



**Stichting Jesus.net Foundation  
Attn. to the board  
Watertorenweg 172  
3063 HA ROTTERDAM**

**Annual report 2021**



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## Stichting Jesus.net Foundation te Rotterdam

### 1.1 Multi-year summary

Below we provide an analysis of the enterprise's results, based on the profit and loss account.

	2021	2020	2019	2018
	€	€	€	€
Net turnover	1.494.736	988.521	1.067.911	778.867
Cost of sales	163.456	66.769	247.517	83.475
<b>Gross operating result</b>	<b>1.331.280</b>	<b>921.752</b>	<b>820.394</b>	<b>695.392</b>
Wages and salaries	564.721	368.382	379.793	310.511
Social security charges	108.691	74.551	74.616	62.570
Depreciation of tangible fixed assets	31.657	11.940	4.932	3.461
Other personnel expenses	50.210	14.603	28.099	41.262
Housing expenses	97.346	86.869	122.745	52.589
Operating expenses	87	-	-	-
Selling expenses	28.325	11.763	49.126	134.206
Office expenses	259.449	216.060	96.940	9.769
General expenses	33.873	70.578	61.828	53.464
<b>Total operating costs</b>	<b>1.174.359</b>	<b>854.746</b>	<b>818.079</b>	<b>667.832</b>
<b>Operating result</b>	<b>156.921</b>	<b>67.006</b>	<b>2.315</b>	<b>27.560</b>
Interest and similar income	6	6	10	24
Interest and similar expenditure	-14.692	-5.413	-2.604	-1.282
<b>Total financial income and expenditure</b>	<b>-14.686</b>	<b>-5.407</b>	<b>-2.594</b>	<b>-1.258</b>
Special income	-	-	18.009	-
Special expenditure	-97.739	-79.670	-36.445	-22.844
<b>Total special income and expenditure</b>	<b>-97.739</b>	<b>-79.670</b>	<b>-18.436</b>	<b>-22.844</b>
<b>Result</b>	<b>44.496</b>	<b>-18.071</b>	<b>-18.715</b>	<b>3.458</b>



## 1.2 Ratios

### Solvency

The solvency indicates the extent to which the company is able to settle its obligations in the long term. The solvency position describes the situation as of the end of the financial year. It is, therefore, a snapshot of the situation.

	2021	2020	2019	2018
Ratio equity / sum of equity and liabilities	0,55	0,65	0,77	0,67
Ratio equity / liabilities	1,23	1,86	3,44	2,00
Ratio liabilities / sum of equity and liabilities	0,45	0,35	0,23	0,33

### Liquidity

The liquidity indicates the extent to which the company is able to settle its obligations in the short term. The liquidity position describes the situation as of the end of the financial year. It is, therefore, a snapshot of the situation.

	2021	2020	2019	2018
Quick ratio <i>Current assets - stock / current liabilities</i>	1,66	2,43	3,92	2,43
Current ratio <i>Current assets / current liabilities</i>	1,66	2,43	3,92	2,43
Payment term trade receivables <i>Trade receivables / Net turnover x 365 days</i>	1	2	6	6
Payment term accounts payable <i>Accounts payable / Cost of sales x 365 days</i>	200	43	17	69



## 1.2 Ratios

### Turnover and earning capacity

The earning capacity indicates the return of the company in the financial year.

	2021	2020	2019	2018
Development of net turnover <i>Index figure (2018 = 100)</i>	191,91	126,92	137,11	100,00
Gross profit coefficient <i>Gross margin / net turnover</i>	89,06	93,25	76,82	89,28
Net profit coefficient <i>Result / net turnover</i>	2,98	1,83-	1,75-	0,44
Earning capacity sum of equity and liabilities <i>Operating result / sum of equity and liabilities</i>	28,46	26,28	0,92	16,76
Earning capacity equity <i>Result / Equity</i>	14,62	10,90-	9,64-	3,16
Earning capacity liabilities <i>Financial expenditure / Liabilities</i>	5,95	6,07	4,62	2,34

### Personnel

	2021	2020	2019	2018
Development of personnel expenses <i>Index figure (2018 = 100)</i>	174,64	110,42	116,45	100,00
Personnel expenses per € 100 turnover	48,41	46,28	45,18	53,20



## Stichting Jesus.net Foundation

### 2.1 Directors' report

The Jesus.net Foundation is the international umbrella organization for Jesus.net. Jesus.net is formed by participating partners from all over the world.

The goal is to spread the gospel of Jesus Christ worldwide through the internet, in particular by propagating the vision: "Imagine a world in which every person has free access to the gospel, knows God, grows in Jesus and faith freely". Stimulating the development and realization of the vision of Jesus.net in collaboration with other (similar) organizations.

The foundation makes websites, online courses, youtube channels and social media channels that want to offer people with life questions a listening ear and introduce them to the Christian faith. Through online coaches, searchers are directed to local churches or groups if they need to. This concept is trained at more than hundred partners around the world. The foundation maintains the technology and manages the associated data.

In 2021, the income will come almost entirely from donations. Private individuals support the work, people who have been helped also donate and various projects are financed through funds. We are very grateful that revenues have grown in 2021 despite the corona pandemic.

We expect the activities to be expanded in 2022. The film "The Life of Jesus" will be released in multiple languages so that even more people can be reached with the gospel. For this, new partners must be found and additional channels created.

In addition, the corona crisis has shown that more people need digital resources. Jesus.net has started to help other organizations with this. This will be continued in 2022.

The expansion of these activities means that the team in Rotterdam will be strengthened with two employees.



## Stichting Jesus.net Foundation

### 2.1 Directors' report

As the board, we would like to thank everyone involved in the work of Jesus.net for the contribution made in 2021. We hope to be able to continue with our work before 2022.

Rotterdam, 17 juni 2022

The executive board:

A handwritten signature in black ink, appearing to be 'R. Allatt', written over a light blue background.

mr. R. Allatt

A handwritten signature in blue ink, appearing to be 'C.M.R. Barry-Duc', written over a light blue background.

mrs. C.M.R. Barry-Duc

A handwritten signature in black ink, appearing to be 'E.F. Celerier', written over a light blue background.

mr. E.F. Celerier



### **3. FINANCIAL STATEMENTS**





## Stichting Jesus.net Foundation

### 3.1 Balance sheet as of 31 December 2021

(After result appropriation)

ASSETS	31 December 2021		31 December 2020	
	€	€	€	€
<b>Fixed assets</b>				
<i>Tangible fixed assets</i>	[1]			
Inventory		20.623		18.457
Software		<u>98.033</u>		<u>93.291</u>
		118.656		111.748
<i>Financial fixed assets</i>				
Other receivables	[2]	<u>107.412</u>		<u>14.000</u>
		107.412		14.000
<b>Current assets</b>				
<i>Receivables</i>				
Trade receivables	[3]	2.921		4.908
Other prepayments and accrued income	[4]	<u>10.730</u>		<u>8.728</u>
		13.651		13.636
<i>Cash at bank and in hand</i>	[5]		311.728	
				115.550
<b>Total assets</b>		<u><u>551.447</u></u>		<u><u>254.934</u></u>

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## Stichting Jesus.net Foundation

### 3.1 Balance sheet as of 31 December 2021


(After result appropriation)

LIABILITIES	31 December 2021		31 December 2020	
	€	€	€	€
<b>Equity capital</b>				
Capital	[6]	47.040		2.544
Reservations		<u>257.345</u>	<u>163.187</u>	
		304.385		165.731
<b>Provisions</b>				
Other provisions	[7]	<u>51.000</u>	<u>36.000</u>	
		51.000		36.000
<b>Current liabilities</b>				
Accounts payable	[8]	89.676	7.782	
Taxes and premiums social insurance	[9]	62.635	23.101	
Accrued liabilities	[10]	<u>43.751</u>	<u>22.320</u>	
		196.062		53.203
<b>Total liabilities</b>		<u><u>551.447</u></u>	<u><u>254.934</u></u>	

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Rotterdam, 17 juni 2022

Stichting Jesus.net Foundation

  
mr. R. Allatt

  
mr. E.F. Celerier

  
mrs. C.M.R. Barry-Duc



## Stichting Jesus.net Foundation te Rotterdam

### 3.2 Profit and loss account 2021

		2021		2020	
		€	€	€	€
Net turnover	[11]		1.494.736		988.521
Cost of sales	[12]		<u>163.456</u>		<u>66.769</u>
<b>Gross operating result</b>			<b>1.331.280</b>		<b>921.752</b>
Wages and salaries	[13]	564.721		368.382	
Social insurances	[14]	108.691		74.551	
Depreciation tangible fixed assets	[15]	31.657		11.940	
Other personnel costs	[16]	50.210		14.603	
Housing costs	[17]	97.346		86.869	
Exploitation costs	[18]	87		-	
Selling costs	[19]	28.325		11.763	
Office costs	[20]	259.449		216.060	
General costs	[21]	<u>33.873</u>		<u>70.578</u>	
<b>Total operating costs</b>			<b>1.174.359</b>		<b>854.746</b>
<b>Operating result</b>			<b>156.921</b>		<b>67.006</b>
Interest and similar income	[22]	6		6	
Interest and similar expenditure	[23]	<u>-14.692</u>		<u>-5.413</u>	
<b>Total financial income and expenditure</b>			<b>-14.686</b>		<b>-5.407</b>
Special expenditure	[24]	<u>-97.739</u>		<u>-79.670</u>	
<b>Total special income and expenditure</b>			<b>-97.739</b>		<b>-79.670</b>
<b>Result</b>			<b><u>44.496</u></b>		<b><u>-18.071</u></b>

Compilation report issue dated 17 juni 2022



## **Stichting Jesus.net Foundation te Rotterdam**

### **3.3 Notes to the financial statements**

#### **General notes**

##### **Activities**

The activities of Stichting Jesus.net Foundation, having its registered office at Capelle aan den IJssel primarily consist of:

- the worldwide spread of the gospel through the internet through the propagation of the vision

The actual activities are carried out at Watertorenweg 172, Rotterdam.

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

Stichting Jesus.net Foundation, Capelle aan den IJssel has been registered at the Chamber of Commerce under file number 55719139.

#### **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. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

##### **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.

##### **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.



## **Stichting Jesus.net Foundation te Rotterdam**

### **3.3 Notes to the financial statements**

#### **ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES**

##### **Tangible fixed assets**

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.

Subsidies on investments will be deducted from the historical cost price or production cost of the assets to which the subsidies relate.

##### **Financial fixed assets**

###### *Deferred tax assets*

Deferred tax assets are recognised for all deductible temporary differences between the value of the assets and liabilities under tax regulations on the one hand and the accounting policies used in these financial statements on the other, on the understanding that deferred tax assets are only recognised insofar as it is probable that future taxable profits will be available to offset the temporary differences and available tax losses.

The calculation of the deferred tax assets is based on the tax rates prevailing at the end of the reporting year or the rates applicable in future years, to the extent that they have already been enacted by law.

Deferred income taxes are recognised at nominal value.

###### *Other receivables*

Other receivables presented under financial assets include issued loans and other receivables as well as purchased loans that will be held to their maturity date. These receivables are initially measured at fair value and subsequently carried at amortised cost. If loans are issued at a discount or premium, the discount or premium is recognised through profit or loss over the maturities of the loans using the effective interest method. Also transaction costs are included in the initial valuation and recognised through profit or loss as part of the effective interest method. Impairment losses are deducted from amortised cost and expensed in the income statement.

##### **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 banks and in hand**

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 carried at nominal value.



## **Stichting Jesus.net Foundation te Rotterdam**

### **3.3 Notes to the financial statements**

#### **Provisions**

Provisions are recognised for legally enforceable or constructive obligations that exist at the balance sheet date, and for which it is probable that an outflow of resources will be required and a reliable estimate can be made.

Provisions are measured at the best estimate of the amount that is necessary to settle the obligation as per the balance sheet date. Provisions for pension are valued on the basis of actuarial principles. The other provisions are carried at the nominal value of the expenditure that is expected to be necessary in order to settle the obligation, unless stated otherwise.

If obligations are expected to be reimbursed by a third party, such reimbursement is included as an asset in the balance sheet if it is probable that such reimbursement will be received when the obligation is settled.

#### **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.

### **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*

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.

##### *Sales of goods*

Revenues from the goods supplied are recognised when all significant risks and rewards in respect of the goods have been transferred to the buyer.

##### *Sales of services*

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.



## **Stichting Jesus.net Foundation te Rotterdam**

### **3.3 Notes to the financial statements**

#### **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.

#### **Capitalisation of interest charges**

Interest charges are capitalised during the manufacturing period of an asset, if it requires a significant amount of time to bring the asset into a condition for its use or sale. The interest to be capitalised is calculated based on the interest payable on loans specifically taken out for the manufacturing or based on the weighted interest rate of loans which cannot be explicitly attributed to the manufacturing of an asset, in proportion to the manufacturing expenses and period.



### 3.4 Notes to the balance sheet

#### ASSETS

#### FIXED ASSETS

##### Tangible fixed assets [1]

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

	Inventory	Software
	€	€
Acquisition value	33.789	99.149
Accumulated depreciations	-15.332	-5.858
Book value as of 1 January 2021	<u>18.457</u>	<u>93.291</u>
Investments	11.248	28.925
Disposals	-3.832	-
Depreciations disposals	2.866	-
Depreciations	-8.116	-24.183
Movements 2021	<u>2.166</u>	<u>4.742</u>
Acquisition value	41.205	128.074
Accumulated depreciations	-20.582	-30.041
Book value as of 31 december	<u>20.623</u>	<u>98.033</u>
Depreciation percentages:		
Inventory	20 %	
Software	20 %	





### 3.4 Notes to the balance sheet

#### Financial fixed assets

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Other assets [2]</b>		
Deposits	14.000	14.000
Costs paid in advance "A Miracle Every Day"	<u>93.412</u>	<u>-</u>
	<u><u>107.412</u></u>	<u><u>14.000</u></u>

	<u>2021</u>	<u>2020</u>
	€	€
<i>Costs paid in advance "A Miracle Every Day"</i>		
Value as of 1 January 2021	-	-
Purchase rights "A Miracle Every Day"	94.000	-
Release	-588	-
Value as of 31 december	<u><u>93.412</u></u>	<u><u>-</u></u>

#### CURRENT ASSETS

##### Receivables

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Trade receivables [3]</b>		
Trade receivables	<u>2.921</u>	<u>4.908</u>

A provision for doubtful accounts is not considered to be necessary.

##### Other prepayments and accrued income [4]

Prepaid insurance	4.087	2.200
Prepaid rent	<u>6.643</u>	<u>6.528</u>
	<u><u>10.730</u></u>	<u><u>8.728</u></u>



## Stichting Jesus.net Foundation

### 3.4 Notes to the balance sheet

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Cash at bank and in hand [5]</b>		
NL75 RABO 0175 8902 93	86.389	37.329
NL92 RABO 3035 2529 47	100.006	50.000
NL69 RABO 0313 7709 21	125.333	28.221
	<u>311.728</u>	<u>115.550</u>



## Stichting Jesus.net Foundation

### 3.4 Notes to the balance sheet

#### LIABILITIES

##### FOUNDATION CAPITAL

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Foundation reserves [6]</b>		
Foundation reserves	47.040	2.544
Reserves for special purposes	<u>257.345</u>	<u>163.187</u>
	<u><u>304.385</u></u>	<u><u>165.731</u></u>

##### PROVISIONS

###### Provisions [7]

Provision for service costs

<u>51.000</u>	<u>36.000</u>
---------------	---------------

*Provision for service costs*

Value as of 1 January 2021

Additive

Value as of 31 december

<u>2021</u>	<u>2020</u>
€	€
36.000	36.000
15.000	-
<u>51.000</u>	<u>36.000</u>

##### CURRENT LIABILITIES

###### Accounts payable [8]

Accounts payable

<u>31-12-2021</u>	<u>31-12-2020</u>
€	€
<u>89.676</u>	<u>7.782</u>

###### Taxes and premiums social insurance [9]

Value added tax

Wage tax

17.287	2.373
45.348	20.728
<u>62.635</u>	<u>23.101</u>



## Stichting Jesus.net Foundation

### 3.4 Notes to the balance sheet

	<u>31-12-2021</u>	<u>31-12-2020</u>
	€	€
<b>Accrued liabilities [10]</b>		
Other current liabilities	28.030	19.776
Received in advance	544	544
Other amounts to be paid	15.177	2.000
	<u>43.751</u>	<u>22.320</u>



## Stichting Jesus.net Foundation te Rotterdam

### 3.5 Notes to the profit and loss account

	<u>2021</u>	<u>2020</u>
	€	€
<b>Net turnover [11]</b>		
Income in return for the delivery of products and/or services	84.816	78.361
Gifts and donations from private individuals	798.101	472.189
Other gifts	462.667	190.329
Other income	133.282	247.642
Income rentals	15.870	-
	<u>1.494.736</u>	<u>988.521</u>
<p>The net turnover of 2021 increased by 51,2% versus prior year.</p>		
<b>Purchase value of delivered products [12]</b>		
Writer's fees	44.758	-
Purchase value of delivered products	118.110	66.769
Costs "A Miracle Every Day"	588	-
	<u>163.456</u>	<u>66.769</u>
<b>Wages and salaries [13]</b>		
Wages and salaries	550.878	365.740
Holiday payments	40.250	28.887
	591.128	394.627
Received benefits on sick pay	-25.036	-
Allowance for temporary emergency measure	-371	-24.949
Allowance for the wage domain law	-1.000	-1.296
	<u>564.721</u>	<u>368.382</u>
<b>Social insurances [14]</b>		
Social insurances implementation agencies	<u>108.691</u>	<u>74.551</u>



## Stichting Jesus.net Foundation te Rotterdam

### 3.5 Notes to the profit and loss account

	<u>2021</u>	<u>2020</u>
	€	€
<b>Depreciation tangible fixed assets [15]</b>		
Inventory	7.366	6.082
Software	24.183	5.858
Book result tangible fixed assets	<u>108</u>	<u>-</u>
	<u><u>31.657</u></u>	<u><u>11.940</u></u>
<b>Other personnel costs [16]</b>		
Compensation travel expenses	11.759	9.864
Cost compensation	3.518	-
Canteen costs	1.698	1.313
Personnel insurance	22.276	-
Other personnel costs	<u>10.959</u>	<u>3.426</u>
	<u><u>50.210</u></u>	<u><u>14.603</u></u>
<b>Housing costs [17]</b>		
Cost of hiring real estate	57.830	52.567
Maintenance real estate	39	57
Gas, water and electricity	35.621	30.903
Fixed charges real estate	1.636	1.251
Cleaning costs	1.151	417
Other housing costs	<u>1.069</u>	<u>1.674</u>
	<u><u>97.346</u></u>	<u><u>86.869</u></u>
<b>Exploitation costs [18]</b>		
Repairing and maintenance machines	<u>87</u>	<u>-</u>



## Stichting Jesus.net Foundation te Rotterdam

### 3.5 Notes to the profit and loss account

	<u>2021</u>	<u>2020</u>
	€	€
<b>Selling costs [19]</b>		
Publicity - and advertisement costs	300	62
Costs of representation	2.066	2.140
Relation presents	79	43
Travel- and subsistence expenses	8.345	6.646
Fair- and congress costs	3.749	2.112
Courses and training	6.380	760
Fundraising costs	7.406	-
	<u>28.325</u>	<u>11.763</u>
	<u>2021</u>	<u>2020</u>
	€	€
<b>Office costs [20] [20]</b>		
Sales of software licences	3.025	78
Printed paper	258	-
Costs of postage	77	305
It and hosting	229.667	179.091
Automation costs	8.145	1.815
Professional literature	57	29
Foundation costs	-	200
Communication costs	18.220	34.542
	<u>259.449</u>	<u>216.060</u>
<b>General costs [21]</b>		
Administrative costs	9.261	6.677
Advice costs	109	-
Notary costs	738	50
Fine tax authorities	-	50
Business insurance	1.246	12.556
Management costs	1.120	30.000
Grants & gifts provided	20.250	21.250
Miscellaneous costs	1.149	-5
	<u>33.873</u>	<u>70.578</u>



## Stichting Jesus.net Foundation te Rotterdam

### 3.5 Notes to the profit and loss account

#### Financial income and expenditure

	<u>2021</u>	<u>2020</u>
	€	€
<b>Interest and similar income [22]</b>		
Interest profit deposit account	<u>6</u>	<u>6</u>
<b>Interest and similar expenditure [23]</b>		
Banking fees and provision	<u>14.692</u>	<u>5.413</u>
<b>Special income and expenditure</b>		
<b>Special expenditure [24]</b>		
Non deductible value added tax	<u>97.739</u>	<u>79.670</u>