

**Freedom Church – Rotterdam Campus
Annual report for the financial year
ended 31 December 2021**



FREEDOM

C H U R C H

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Introduction

In this set of annual accounts, Freedom Church – Rotterdam Campus accounts for all income, expenditure, results and the eventual financial position during 2021. The Statement of Profit and Loss forms an integral part of the annual report.

The financial year runs from 1 January 2021 up to 31 December 2021.

Result

During 2021, € 94 760 income was generated and € 88 510 was expensed on and for the activities of the church.

Contributions from individuals of Freedom Church – Rotterdam Campus

The income consists of contributions from individuals and concerns offerings, tithes and other gifts. The realization of € 94 760 on this structural income is explained as follows:

- Income from offerings and tithes amounts to € 89 002. From faith, the people of the Church donate 10% of their income to the church. Other income included charitable givings by people amounting to € 600, transfers from the church savings account to the current account amounting to € 3 181 and contributions made by people who are following the Academy+ leadership development program amounting to € 1 212. Miscellaneous income amounting to € 765 relates to the deposit for rental of Typical Tropical events space that was returned to Freedom Rotterdam. All types of payments received from counterparties then takes place on the basis of an electronic payment or cash. In 2021, both payment methods were used.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	EUR	EUR
Income		
Tithes and offerings	89.001,68	49.536,63
Charitable giving	600,00	400,00
Transfer from savings account	3.181	24.785,40
Academy+ contributions	1.212	2.712,00
Miscellaneous income	765,06	4.613,30
Total income	<u>94.759,74</u>	<u>82.047,33</u>
Expenses		
Gifts	(1200)	(610,82)
Ministry and outreaches	(7.234,98)	(1.263,34)
Pastoral services	(3.484,78)	(3.025,00)
Cost of rental	(45.080,65)	(19.380,52)
Sermon production and building sundries	(3.667,75)	(168,09)
ANBI legal advice and accounting services	(1.527)	(13.763,75)
Special events	(2.243,05)	(1.789,84)
Supplies	(598,23)	(479,76)
Tithing to Central	(10.106,31)	(7.788,08)
Cash withdrawals	(-)	(270,00)
Other	(13.367,16)	(17.687,74)
Total expenses	<u>(88.509,91)</u>	<u>(66.226,94)</u>
Net surplus/(deficit)	<u><u>6.249,83</u></u>	<u><u>15.820,39</u></u>

Notes to the Statement of Profit and Loss

Offerings, Tithes, Donations and Other income of € 94 759,74

The donations concern all tithes, offerings and other donations received by bank and collected in cash during services. Some charitable offerings were also made for or to specific people or causes. These are then paid out by the church to these individuals and/or causes. Academy+ students also paid for their course presentation and attendance. Other income received mainly related to the deposit for rental of Typical Tropical events space that was returned to Freedom Rotterdam.

Gifts of € 1 200

Gift costs relate to the costs of gifts purchased for new visitors to Freedom Rotterdam. New visitors to the Campus are welcomed with a gift to make them feel welcome and at home. Gifts also include gifts for volunteers as a show of appreciation for their serving in and for the body of Christ.

Ministry and outreach costs of € 7 234,98

In the previous year, these costs related to specific women's and children's ministry and the costs related to deliver and provide these ministries. Also included in these costs were costs for outreaches where the church attempts to reach the greater community of Rotterdam. In the current financial year, the church appointed two individuals who spent a portion of their time in doing practical and administrative tasks for the church. The payments made to these individuals for their time spent on these tasks are classified under this heading.

Pastoral services of € 3 484,78

Pastoral services are costs incurred for hosting events leaded by the pastors of the Freedom Rotterdam Campus. These events include The Cave, SHE weekend breakaway (women's ministry), the Barbarians weekend breakaway (men's ministry) and the marriage garage (marriage workshop) etc.

Cost of rental of € 45 080,65

The rental costs concern the rental paid for the events space rented from the Typical Tropical dance studio that Freedom Church rented for its Sunday events and other meetings. During the year, Freedom Church Rotterdam decided to move events space to the Annabel Pop Podium in the city centre. The rental of this new events space is also included in this cost and compounds the cost noted when compared to the previous year.

Sermon production and building sundry costs of € 3 667,75

These costs are related to electronic production equipment, accessories of this equipment and other expenses incurred on the production of the sermons and general expenses related to the sermons hosted in the events space. The significant increase in this cost in the 2021 financial year is attributable to the fact that the COVID-19 pandemic subsided during the year and more events were held. Systematically more physical meetings were possible in the 2021 financial year and, therefore, this cost increased during this period as well.

Notes to the Statement of Profit and Loss (continued)

ANBI legal advice and accounting services € 1 527

In the 2019 financial year, the ANBI application to register as a “kerkgenootschap” was initiated. Freedom Church required legal expertise and as such employed ANBI specialised lawyers to lodge the application and see it through. In 2020, this application continued and further costs for expert service was required and incurred. The costs related to this advice was shown under this heading. In the current year, only the accounting services of the campus accountant was incurred and is shown under this heading

Special events costs of € 2 243,05

These costs are related to the Easter and Christmas events that the Church held during 2021, as well as the volunteer celebration. The costs are for general decoration for the themes of the specific holiday as well as for food and drink for the church members during the celebration of the specific holiday or event. A big part of this cost this year was the celebration of the volunteer event. Although COVID-19 limited the church in getting together, goods were purchased and provided to people to still be able to celebrate these occasions.

Supplies costs of € 598,23

These costs are related to general office administration and stationery costs such as pens, pencils, paper etc. Also included in this cost line are expenses for the coffee café and equipping it with consumables for Sundays after events. During the time of the COVID-19 pandemic, houses were hosting church on Sunday's and expenses incurred for hosting church could be claimed back from the church, These costs are also noted under this heading.

Tithing to Central of € 10 106,31

As mentioned before, the global outreach ministry is managed from Freedom Central (Hereford). Freedom Rotterdam paid over funds from our bank account to Freedom Central to finance the global ministry and outreach efforts.

Cash withdrawals of € 0

These costs are cash withdrawn at ATM's by the church pastors to cover out of pocket expenses that they might (need to) incur for purposes of the church. No costs were incurred in this category for the year under review.

Other costs of € 13 367,16

The other cost line item represents funds transferred from the current account to the church savings account, bank costs and pay outs of charitable givings received from people of the church that was earmarked for specific individuals or causes.