



STICHTING  
MARANATHA COMMUNITY  
TRANSFORMATION CENTER

Bullewijkpad 51, 1102 LB Amsterdam, NL  
[info@mctc.nl](mailto:info@mctc.nl)

## **Financial Statements 2024**

STICHTING MARANATHA COMMUNITY TRANSFORMATION CENTER,  
AMSTERDAM

FINANCIAL STATEMENTS 2024

19 January 2025

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## **1. General**

The members of the board of the foundation are:

Chairman: I. Powel

Secretary: E. Bentsil

Treasurer: F.O. Ogbuli

J. Amekan

P. Augustine

## **2. Tax position**

The foundation does not apply for corporate income tax and VAT. The foundation has an ANBI status.

# Financial Statements 2024

## Stichting Maranatha Community Transformation Center

### 1. BALANCE SHEET AS PER DECEMBER 31, 2024

		<u>31-12-2024</u>	<u>31-12-2023</u>
		€	€
<b>ASSETS</b>			
<b>Current assets</b>			
<b>Liquid assets</b>	(1)	<u>154.633</u>	<u>110.890</u>
		<u>154.633</u>	<u>110.890</u>
<b>Non-Current assets</b>			
<b>Loan to members</b>	(2)	<u>1.700</u>	<u>1.700</u>
<b>Total Assets</b>		<u>156.333</u>	<u>112.590</u>
<b>LIABILITIES</b>			
<b>Equity</b>			
<b>Foundation capital</b>	(3)	156.333	112.590
<b>Long term liabilities</b>			
<b>Loan Maranatha Church</b>	(4)	<u>0</u>	<u>0</u>
		<u>156.333</u>	<u>112.590</u>

## Financial Statements 2024

### Stichting Maranatha Community Transformation Center

#### 2. Income Statement 2024

		<u>2024</u>		<u>2023</u>	
		€	€	€	€
<b>Income</b>					
Foundation income	(5)		285.045		267.250
<b>Costs</b>					
Housing expenses	(6)		59.923		53.488
Office expenses	(7)		1.211		992
Costs of ministry	(8)		<u>179.309</u>		<u>187.753</u>
			<u>240.443</u>		<u>242.233</u>
<b>Result</b>			44.602		25.018
Financial expenses	(9)		<u>859</u>		<u>1.149</u>
<b>Net result</b>			<u><b>43.743</b></u>		<u><b>23.868</b></u>

### **3. PRINCIPLES OF VALUATION AND DETERMINATION OF RESULTS**

#### **GENERAL**

The financial statements have been prepared in accordance with Title 9, Book 2 of the Netherlands Civil Code. The financial statements have been prepared under the historical cost convention. The valuation of assets and liabilities is based on face value, as far as no other value is mentioned. Profits are related to the period in which they are gained. Losses are accounted in the year in which they are expected.

#### **PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES**

##### **Receivables**

If necessary, a provision for doubtful receivables is deducted.

#### **PRINCIPLES OF DETERMINATION OF RESULT**

##### **General**

The result is determined from the difference of the proceeds from the achievements on one side and the costs and other expenses in the year on the other hand, valued at historical costs.

##### **Determination of result**

The result is determined from the difference of the net turnover and the costs and other expenses in the financial year, in compliance with preceding principles of valuation. Profits are accounted for in the year that services are delivered. Losses that originate in the financial year, are taken into account as soon as they are foreseen.

##### **Financial result**

The interest income and expenses involve the interest from loans receivable and bank accounts.

# Financial Statements 2024

## Stichting Maranatha Community Transformation Center

### 4. NOTES TO THE BALANCE SHEET AS PER DECEMBER 31, 2024

<b><u>ASSETS</u></b>	<b><u>31-12-2024</u></b>	<b><u>31-12-2023</u></b>
	€	€
<b>1. Liquid assets</b>		
Cash in hand	0	5.869
ING business account	4.557	10.448
ING savings account	121.434	65.189
ING (building) account	5.244	6.586
Triodos business account	5.651	5.051
Triodos savings account	<u>17.747</u>	<u>17.747</u>
	<u>154.633</u>	<u>110.890</u>
<b>2. Liquid assets</b>		
Loan to members	<u>1.700</u>	<u>1.700</u>
<b><u>LIABILITIES</u></b>		
<b>3. Equity</b>		
<b>Foundation capital</b>		
January 1	112.590	88.722
Result	<u>43.743</u>	<u>23.868</u>
December 31	<u>156.333</u>	112.590

# Financial Statements 2024

## Stichting Maranatha Community Transformation Center

### 5. NOTES TO THE INCOME STATEMENT 2024

	<u>2024</u>	<u>2023</u>
	€	€
<b>5. Foundation income</b>		
Gifts and tithes	186.205	122.385
Project related (Kerstpakket)	42.700	63.691
Subsidies	<u>56.140</u>	<u>81.169</u>
	<u>285.045</u>	267.245
<b>6. Housing expenses</b>		
Rent buildings	59.277	54.462
Repairs and maintenance	<u>646</u>	<u>26</u>
	<u>59.923</u>	<u>53.488</u>
<b>7. Office expenses</b>		
Office expenses	395	207
Phone and internet	516	485
Contributions/ Subscriptions	<u>300</u>	<u>300</u>
	<u>1.211</u>	<u>992</u>
<b>8. Costs of ministry</b>		
Administration costs	556	401
Gifts and welfare	2.039	2.885
Guest speakers	1.273	1.100
Ministry expenses	14.408	10.380
Costs of projects	89.974	104.403
Costs of TV broadcast	2.381	2.057
Inventory and support expenses	23.209	18.496



Salary expenses	32.564	28.970
Wage tax	12.097	18.769
Travel expenses	563	56
Costs of website	<u>245</u>	<u>236</u>
	<u>179.309</u>	<u>187.753</u>
<b>9. Financial expenses</b>		
Bank costs	<u>859</u>	<u>1.149</u>

Approval of the board, Amsterdam .....2025

I. Powel      E. Bentsil      F.O. Ogbuli      J. Amekan      P. Augustine

