

**STICHTING TRUE NORTH MINISTRIES  
AT KATWIJK, THE NETHERLANDS**

**ANNUAL ACCOUNTS 2022**

**BALANCE SHEET AS AT 31 DECEMBER 2022**

(after appropriation of result)

<b>ASSETS</b> (in euro)	<u>31 December 2022</u>	<u>31 December 2021</u>
<b>Current assets</b>	13.500	1.500
<b>Liquid assets</b>	6.558	43.624
<b>Total</b>	<u>20.058</u>	<u>45.124</u>
<b>LIABILITIES</b> (in euro)	<u>31 December 2022</u>	<u>31 December 2021</u>
<b>EQUITY</b>		
General reserve	19.068	19.378
<b>SHORT-TERM LIABILITIES</b>		
Donations to be paid	990	746
Donations received in advance	-	25.000
<b>Total</b>	<u>20.058</u>	<u>45.124</u>

**PROFIT AND LOSS ACCOUNT FOR 2022**  
(in euro)

	<u>Actual 2022</u>	<u>Actual 2021</u>
<b>REVENUES</b>	<u>37.243</u>	<u>36.772</u>
<b>EXPENSES</b>		
Donations for the common benefit	37.243	54.857
Website	82	67
Bankcosts	228	355
	<u>          </u>	<u>          </u>
<b>TOTAL EXPENDITURE</b>	<u>37.553</u>	<u>55.279</u>
<b>RESULT</b>	<u><u>310-</u></u>	<u><u>18.507-</u></u>

## **ACTIVITIES DURING THE YEAR**

During 2022 three meetings were held by the board.

During these meetings the financial statements were approved as well as the budget for the current year. The board also carefully reviewed the cashflow position of the foundation.

Based on the available sources the board decided to continue to donate to Churches, The Rapha foundation and some one-off projects.

With this donations the board feels the purpose of the foundation is best served.

**NOTES TO THE PROFIT AND LOSS ACCOUNT FOR 2022**

(in euro)

	<u>2022</u>	<u>2021</u>
<b>Donations for the common benefit</b>		
Churches	22.000	29.572
Rapha foundation	243	7.120
Projects	15.000	18.165
	<u>37.243</u>	<u>54.857</u>