

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

ANNUAL ACCOUNTS 2023

BALANCE SHEET AS AT 31 DECEMBER 2023

(after appropriation of result)

ASSETS (in euro)	<u>31 December 2023</u>	<u>31 December 2022</u>
Current assets	-	13.500
Liquid assets	1.073	6.558
Total	<u>1.073</u>	<u>20.058</u>

LIABILITIES (in euro)	<u>31 December 2023</u>	<u>31 December 2022</u>
EQUITY		
General reserve	833	19.068
SHORT-TERM LIABILITIES		
Donations to be paid	240	990
Donations received in advance	-	-
Total	<u>1.073</u>	<u>20.058</u>

PROFIT AND LOSS ACCOUNT FOR 2023
(in euro)

	<u>Actual 2023</u>	<u>Actual 2022</u>
REVENUES	<u>25.244</u>	<u>37.243</u>
EXPENSES		
Donations for the common benefit	43.088	37.243
Website	95	82
Bankcosts	296	228
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TOTAL EXPENDITURE	<u>43.479</u>	<u>37.553</u>
RESULT	<u>18.235-</u>	<u>310-</u>

NOTES TO THE PROFIT AND LOSS ACCOUNT FOR 2023

(in euro)

	<u>2023</u>	<u>2022</u>
Donations for the common benefit		
Churches	15.092	22.000
Rapha foundation	246	243
Projects	26.250	15.000
Donations	1.500	-
	<u>43.088</u>	<u>37.243</u>

ACTIVITIES DURING THE YEAR

During 2023 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.