

To the board of
Stichting The Church of Pentecost Holland

Filing report 2020

Relation manager:
Date of preparation:

Jos Kramer
23 November 2021

1 Information about the legal entity

| | |
|---|---|
| Client name | Stichting The Church of Pentecost Holland |
| Legal form | Foundation |
| Legal entity registered office | Amsterdam |
| Registration number at the Chamber of Commerce | 41211170 |
| Business names | Stichting The Church of Pentecost Holland |
| Classification based on the legal size criteria | Small |
| Street name | Parkhof |
| House number and addition | 67 |
| Postal code | 1106 SZ |
| Place | Amsterdam |
| Country | Netherlands |
| Contact person | |
| E-mail address | jos.kramer@oamkb.nl |

2 Financial statements

2.1 Balance per 31-12-2020

| | after appropriation of results | |
|---------------------------|--------------------------------|-------------------------|
| Assets | <u>31-12-2020</u> | <u>31-12-2019</u> |
| Tangible fixed assets | 1,301,691 | 1,330,732 |
| Fixed assets | 1,301,691 | 1,330,732 |
| Receivables | 45,972 | 56,358 |
| Cash and cash equivalents | 369,731 | 443,447 |
| Current assets | 415,703 | 499,805 |
| Total assets | <u>1,717,394</u> | <u>1,830,537</u> |
| | | |
| Equity and Liabilities | <u>31-12-2020</u> | <u>31-12-2019</u> |
| Other reserves | 351,177 | 444,971 |
| Reserves and funds | 351,177 | 444,971 |
| Long-term debts | 1,095,472 | 1,161,877 |
| Short-term debts | 270,745 | 223,689 |
| Total liabilities | <u>1,717,394</u> | <u>1,830,537</u> |

2.2 Basis of the financial statement

This financial statements is based on fiscal grounds . The currency in which the publication documents are displayed is the Euro.

2.2.1 Basis for the result valuation

Processing the gross margin in the statement of income and expenditure criteria

Net turnover is understood to mean amounts of donations received from third parties

Depreciations on tangible fixed assets

Depreciation amounts to a fixed percentage of the acquisition price, subject to a floor value. Book profits and losses on the sale of tangible fixed assets are included under depreciation.

2.2.2 Basis for balance sheet assets

Tangible fixed assets

Land and buildings are valued at historical cost plus additional costs or production cost less straight-line depreciation based on the expected useful life. Land is not depreciated. Impairments expected on the balance sheet date are taken into account. With regard to the determination as to whether a tangible fixed asset is subject to an impairment, please refer to the relevant section.

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.

For obligations to restore the asset after use (dismantling cost) a provision is recognised for the expected amount at the time of capitalisation. This amount is recognised as part of the carrying amount of the asset against which a provision is recognised for the full amount.

If land was purchased with buildings with the intention to demolish or remove these buildings and to construct new buildings any carrying amount of the buildings and any demolition costs should be included in the acquisition price of the land.

A provision for major maintenance has been created for the future costs of major maintenance to the buildings. The addition to the provision is determined based on the expected amount of the maintenance work and the intervals between the times when major maintenance work is carried out.

2.2.3 Basis for balance sheet liabilities

Long-term debts

All amounts included under long-term liabilities are liabilities with a term of more than one year.

2.3 Disclosure to the Financial Statements

2.3.1 General disclosures

Fiscal unity

Figures are cumulative. Deposits provided by individual districts in a current account ratio provided to COP Holland. Due to the elimination balance, these are removed from the figures.

2.3.2 Explanations assets

Tangible fixed assets

An impairment loss of € 0 has been charged to the result of the financial year, visible in the [Concerning financial statement item] in the profit and loss account.

Land and buildings serve as security for the mortgage loans provided by X bank. See also in the disclosure notes to the financial statements.

For the depreciation we have taken the floor value of 50% WOZ value. All building are in use for own churches. The houses are in use by the pastors or missionaries. Depreciation is limited tot 100% WOZ.

2.3.3 Disclosure liabilities

Retained earnings

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2020.

Long-term debts

Repayment obligations within 12 months after the end of the financial year are included in the above amounts and not included under current liabilities. All loans are denominated in euros. Of the total amount of long-term liabilities, an amount of € 0 (2019: € 0) a remaining term of more than 5 years.

The long-term liabilities have been checked on the basis of the financial statements provided by the foundation of the individual loans with mortgage collateral placed on the property.

The building at Kempering 58 is partly burdened by the mortgage loan of Nieuwersluisstraat 36.

3 Other data

3.1 Establishment

Was the financial statements established and approved by directors and commissioners? yes
Date of determination financial statements 23-11-2021

3.2 Signature of directors and supervisory directors

| | |
|--------------------------|---------------------------------------|
| Name | G. Asamoah |
| Type of director | Current director |
| Name of the organization | Stichting Church of Pentacost Holland |
| The date of signing | 23-11-2021 |
| The location of signing | Amsterdam |