



**Stichting Jesus.net Foundation  
Attn. to the board  
Dwerggras 30  
3068 PC ROTTERDAM**

**Annual report 2024**



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## **1. DIRECTORS' REPORT**



## **Stichting Jesus.net Foundation**

### **1.1 Directors' report**

#### **1. Objective, Mission and Vision**

The mission of Jesus.net is to spread the gospel of Jesus Christ worldwide via the internet. We strive to ensure that everyone globally has access to the gospel, gets to know God, grows in Jesus, and lives freely in faith.

We believe in a world where every person has free access to the gospel in a digital environment that enables them to develop a personal relationship with God, grow in their faith, and actively participate in a community of believers. Our work is supported by partners worldwide, and we develop online platforms and content together with them to share the message of Jesus.

#### **2. Major risks and uncertainties**

Our fundraising efforts are mainly based on personal donations from friends and people who use our content, as well as contributions from various funds. However, we face the following risks:

Risks:

- Decrease in donations: It may happen that people are temporarily unable to contribute, which can affect our income.
- Termination of funds: A major fund decided to stop its support in 2024, resulting in a loss of €200,000. We have taken additional fundraising measures to fill this gap.

Risk Management Measures:

- Diversification of funds: We have tapped into other sources and expanded fundraising efforts to cover the impact of the loss. We have also placed more emphasis on engaging new donors.
- Fundraising efforts: Extra campaigns were set up to raise funds and offset losses through one-time donations. This has successfully contributed to recovering the loss.

Expected Impact of Risks: The decrease in a major source of income had a direct impact on our funding.

Thanks to the extra fundraising efforts, we were able to compensate for the loss and continue our activities without further delay.

Expected Impact of Risks:

The decrease in a major source of income had a direct impact on our funding. Thanks to the extra fundraising efforts, we were able to compensate for the loss and continue our activities without further delay.



## **Stichting Jesus.net Foundation**

### **1.1 Directors' report**

#### **3. Goal achievement**

In 2024, we made significant progress in our mission:

Language expansion:

We have significantly increased our activities in various languages.

Impact growth:

We have grown to 350 (from 260 in 2023) new active people on a daily basis (!) who have started a faith journey.

New Areas:

The Philippines have been added as a new focus region, expanding our reach.

Collaborations:

We have set up more collaborations with The Chosen, and our content is now also shared through their platform.

A Miracle Every Day:

The growth in languages (4 languages) has contributed to a broader impact of this project.

#### **4. Financial Policy and Financial Results**

Income and Expenses:

In 2024, we saw an increase in fundraising revenues despite the loss of one major fund. The total income mainly came from personal donations and contributions from other funds.

- Income: Most of the income came from recurring donations, which provided a more stable income path than one-time donations.

- Fundraising costs: The ratio between fundraising costs and raised funds remained within desired limits.

Extra efforts in fundraising campaigns were essential to cover the gap of the lost fund.

Management and Reserves:

Our reserves are adequate to ensure the continuity of our activities. The reserve policy is aimed at supporting long-term goals and bridging temporary fluctuations in income.

#### **5. Governance**

The governance of Jesus.net is transparent and effectively organized. The legal structure includes a foundation with a board and supervisors, who are responsible for strategic decision-making and oversight of activities.

Board and Supervision:

- The board consists of supervisors who voluntarily dedicate their time to the organization. These people come from France, Belgium, and Canada.

- There is no remuneration for board members.



## **Stichting Jesus.net Foundation**

### **1.1 Directors' report**

Code of Conduct and Guidelines:

The organization follows strict conduct guidelines that ensure our ethical standards. We take responsibility for our activities and ensure transparency in our communication.

### **6. Communication with Stakeholders**

We are committed to open and honest communication with all our stakeholders, including donors, partners, and employees. Our communication channels include:

- Regular updates via newsletters and our websites.
- Direct interaction via social media and other digital platforms.
- Evaluation of our activities and transparency about financial results.

### **7. Expected Course of Events**

For 2025, important expansions and initiatives are planned:

- Language expansion: We are expanding our activities in the 12 most unreached countries, focusing on 28 languages.
- Collaboration with The Chosen: The collaboration will be further intensified, with plans for more joint projects and campaigns.
- Content development: We continue to develop more content to further carry out our mission and help people in their faith journey.

We expect these initiatives to contribute to substantial growth in our impact in the coming years.

### **8. Social Aspects of Entrepreneurship**

Environmental, Social, and Economic Aspects:

We take into account the social impact of our activities:

- We encourage our staff to make sustainable choices, such as promoting the use of bicycles or public transport.
- We work with partners who also prioritize socially responsible entrepreneurship.

In 2025, we will develop further initiatives to strengthen our social responsibility.



## **Stichting Jesus.net Foundation**

### **1.1 Directors' report**

#### **9. Conclusion**

The year 2024 was a year of growth, both in terms of impact and the expansion of our activities. Despite some financial risks, we achieved our goal of further spreading the message of the gospel, and we look forward to an even greater impact in the coming years.

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## 2. FINANCIAL STATEMENTS





## Stichting Jesus.net Foundation

### 2.1 Balance sheet as of 31 December 2024

		31 December 2024		31 December 2023	
ASSETS		€	€	€	€
<b>Fixed assets</b>					
<i>Tangible fixed assets</i>	[1]				
Software		21.511		46.803	
Inventory		<u>26.250</u>		<u>29.575</u>	
			47.761		76.378
<i>Financial fixed assets</i>					
Other assets	[2]	<u>79.312</u>		<u>84.012</u>	
			79.312		84.012
<b>Current assets</b>					
<i>Receivables</i>					
Trade receivables	[3]	20.923		15.589	
Other receivables	[4]	7.666		17.175	
Other prepayments and accrued income	[5]	257.928		299.392	
			286.517		332.156
<i>Cash at bank and in hand</i>	[6]		385.812		406.696
<b>Total assets</b>			<u><u>799.402</u></u>		<u><u>899.242</u></u>

NOAB-Samenstellingsverklaring afgegeven d.d. May 6, 2025



## Stichting Jesus.net Foundation

### 2.1 Balance sheet as of 31 December 2024

LIABILITIES	31 December 2024		31 December 2023	
	€	€	€	€
<b>Eigen vermogen</b>				
<i>Reserve and funds</i>				
Foundation reserve	[7]	542.629	107.511	
Earmarked reserve	[8]	-	250.000	
		542.629		357.511
<i>Funds</i>				
Funds	[9]	60.679	94.301	
		60.679		94.301
<b>Provisions</b>				
Provisions	[10]	-	70.000	
		-		70.000
<b>Current liabilities</b>				
Accounts payable	[11]	40.510	55.774	
Taxes and premiums social insurance	[12]	36.057	27.697	
Other debts	[13]	2.500	-	
Accrued liabilities	[14]	117.027	293.959	
		196.094		377.430
<b>Total liabilities</b>		<u>799.402</u>	<u>899.242</u>	

NOAB-Samenstellingsverklaring afgegeven d.d. May 6, 2025

Rotterdam, May 6, 2025  
Stichting Jesus.net Foundation

Mr. R. Allat

Mrs. C.M.R. Barry-Duc

Mr. E.F. Célèrier



## Stichting Jesus.net Foundation

### 2.2 Statement of income and expenditure 2024

		2024	Budget 2024	2023
		€	€	€
Benefits of private individuals	[15]	808.419	964.000	853.556
Benefits of companies	[16]	77.795	167.500	14.290
Benefits of affiliated non-profit organizations	[17]	1.275.982	1.436.940	1.335.801
Benefits of other affiliated non-profit organizations	[18]	194.524	150.000	262.985
Benefits in return for the supply of products and services	[19]	595.127	535.500	348.556
Other benefits	[20]	26.008	24.000	36.763
Sum of the benefits		<u>2.977.855</u>	<u>3.277.940</u>	<u>2.851.951</u>
Expenditure spent on objectives	[21]	2.356.269	2.799.088	2.511.088
Costs of sales	[22]	25.149	24.000	36.763
Activity charges		<u>2.381.418</u>	<u>2.823.088</u>	<u>2.547.851</u>
<b>Gross operating result</b>		596.437	454.852	304.100
Fundraising costs	[23]	440	-	4.669
Costs of management and administration	[24]	381.188	501.654	233.893
<b>Total operating result</b>		<u>381.628</u>	<u>501.654</u>	<u>238.562</u>
<b>Operating result</b>		<u>214.809</u>	<u>-46.802</u>	<u>65.538</u>
Interest and similar income	[25]	462	-	3.458
Interest and similar expenditure	[26]	-30.153	-27.294	-28.841
<b>Total financial income and expenditure</b>		<u>-29.691</u>	<u>-27.294</u>	<u>-25.383</u>
<b>Resultaat</b>		<u>185.118</u>	<u>-74.096</u>	<u>40.155</u>
<b>Result</b>		<u>185.118</u>	<u>-74.096</u>	<u>40.155</u>
Destination result		185.118	-74.096	40.155
Other reserve		<u>185.118</u>	<u>-74.096</u>	<u>40.155</u>



## **Stichting Jesus.net Foundation**

### **2.3 Notes to the financial statements**

#### **General notes**

##### **Activities**

The activities of Stichting Jesus.net Foundation, having its registered office at primarily consist of:  
- the worldwide spread of the gospel through the internet through the propagation of the vision

The actual activities are carried out at Dwerggras 30, Rotterdam.

##### **Registered office, legal form and registration number at the chamber of commerce**

Stichting Jesus.net Foundation, has been registered at the Chamber of Commerce under file number 55719139.

#### **General accounting policies**

##### **General**

The financial statements are drawn up in accordance with the generally accepted principles for financial reporting in the Netherlands.

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

##### **Comparison with previous year**

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

##### **Currency**

Items included in the financial statements of the company are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of the company.

##### **Exceptional items**

Exceptional items are items of income and expense from the normal, non-incidental activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item.



## **Stichting Jesus.net Foundation**

### **2.3 Notes to the financial statements**

#### **ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES**

##### **Tangible fixed assets**

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.

##### **Financial fixed assets**

###### *Other receivables*

Other receivables presented under financial assets include issued loans and other receivables as well as purchased loans that will be held to their maturity date. These receivables are initially measured at fair value and subsequently carried at amortised cost. If loans are issued at a discount or premium, the discount or premium is recognised through profit or loss over the maturities of the loans using the effective interest method. Also transaction costs are included in the initial valuation and recognised through profit or loss as part of the effective interest method. Impairment losses are deducted from amortised cost and expensed in the income statement.

###### **Accounts receivable**

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

###### **Cash at bank and in hand**

Cash at bank and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at bank and in hand is carried at nominal value.

###### *Vastgelegd vermogen*

Het vastgelegd vermogen is dat gedeelte van het eigen vermogen dat is afgezonderd omdat daaraan een beperktere bestedingsmogelijkheid is gegeven dan gezien de doelstelling van de stichting zou zijn toegestaan. Als deze beperking door derden is aangebracht, wordt dit deel van het vermogen aangeduid als bestemmingsfonds.

###### **Provisions**

Provisions are recognised for legally enforceable or constructive obligations that exist at the balance sheet date, and for which it is probable that an outflow of resources will be required and a reliable estimate can be made.

Provisions are measured at the best estimate of the amount that is necessary to settle the obligation as per the balance sheet date. The provisions are carried at the nominal value of the expenditure that is expected to be necessary in order to settle the obligation, unless stated otherwise.



## **Stichting Jesus.net Foundation**

### **2.3 Notes to the financial statements**

#### **Current liabilities**

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.



## **Stichting Jesus.net Foundation**

### **2.3 Notes to the financial statements**

#### **PRINCIPLES FOR THE DETERMINATION OF THE RESULT**

##### **General**

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Profit or loss is determined taking into account the recognition of unrealised changes in fair value of investment property, securities included in current assets and derivative financial instruments not designated as hedging instruments.

##### **Revenue recognition**

###### *General*

Net turnover comprises the income from the supply of goods and services and realised income from construction contracts after deduction of discounts and such like and of taxes levied on the turnover.

###### *Sales of goods*

Revenues from the goods supplied are recognised when all significant risks and rewards in respect of the goods have been transferred to the buyer.

###### *Sales of services*

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

##### **Costs**

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

##### **Employee benefits**

###### *Benefits to be paid periodically*

The benefits payable to personnel are recorded in the profit and loss account on the basis of the employment conditions.



## **Stichting Jesus.net Foundation**

### **2.3 Notes to the financial statements**

#### **Exceptional items**

Exceptional items are items of income and expense from the normal, non-incidental activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item for reasons of analysis and comparability of the results. Also, income and expenses that should be allocated to another financial year are disclosed by the nature and amount.

#### **Financial income and expense**

##### *Interest income and interest expenses*

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

##### *Currency translation differences*

Currency translation differences arising upon the settlement or conversion of monetary items are recognised in the income statement in the period that they are realised, unless hedge accounting is applied.

#### **Capitalisation of interest charges**

Interest charges are capitalised during the manufacturing period of an asset, if it requires a significant amount of time to bring the asset into a condition for its use or sale. The interest to be capitalised is calculated based on the interest payable on loans specifically taken out for the manufacturing or based on the weighted interest rate of loans which cannot be explicitly attributed to the manufacturing of an asset, in proportion to the manufacturing expenses and period.





## Stichting Jesus.net Foundation

### 2.4 Notes to the balance sheet

#### ASSETS

##### FIXED ASSETS

##### Tangible fixed assets [1]

A summary of the movements of tangible fixed assets is given below:

	Software	Inventory
	€	€
Acquisition value	128.074	47.353
Accumulated depreciations	-81.271	-17.778
Book value as of 1 January	<u>46.803</u>	<u>29.575</u>
Investments	-	6.885
Depreciations	-25.292	-10.210
Movements 2024	<u>-25.292</u>	<u>-3.325</u>
Acquisition value	128.074	54.238
Accumulated depreciations	-106.563	-27.988
Book value as of 31 December	<u>21.511</u>	<u>26.250</u>
Depreciation percentages:		
Inventory	20 %	
Software	20 %	

##### Financial fixed assets

	31-12-2024	31-12-2023
	€	€
Other assets [2]		
Costs paid in advance "A Miracle Every Day"	<u>79.312</u>	<u>84.012</u>



## Stichting Jesus.net Foundation

### 2.4 Notes to the balance sheet

#### *Costs paid in advance "A Miracle Every Day"*

Value as of 1 January

Release

Value as of 31 December

2024	2023
€	€
84.012	88.712
-4.700	-4.700
<u>79.312</u>	<u>84.012</u>

#### CURRENT ASSETS

##### Receivables

##### Trade receivables [3]

Debtors

31-12-2024	31-12-2023
€	€
<u>20.923</u>	<u>15.589</u>

A provision for doubtful accounts is not considered to be necessary.

##### Other receivables [4]

Deposits

Other receivable

31-12-2024	31-12-2023
€	€
6.666	14.000
1.000	3.175
<u>7.666</u>	<u>17.175</u>

##### Other prepayments and accrued income [5]

Items still to be received

Amounts paid in advance

Sales accruals

31-12-2024	31-12-2023
€	€
87.852	105.915
75.019	22.631
95.057	170.846
<u>257.928</u>	<u>299.392</u>



## Stichting Jesus.net Foundation

### 2.4 Notes to the balance sheet

	31-12-2024	31-12-2023
	€	€
<b>Cash at bank and in hand [6]</b>		
Rabobank, current account	64.525	140.290
Rabobank, current account	5.094	75.882
Rabobank, savings account	103.502	190.044
Triodosbank, current account	10.309	480
Triodosbank, savings account	90.000	-
Bankaccount Thailand THB	10.680	-
Wise USD-account	100.787	-
Mollie PSP	915	-
	<u>385.812</u>	<u>406.696</u>



## Stichting Jesus.net Foundation

### 2.4 Notes to the balance sheet

#### LIABILITIES

#### RESERVE AND FUNDS

##### Reserve and funds

##### Foundation reserve [7]

Value as of 1 January

Result

Release reserve The Life of Jesus

Value as of 31 December

2024	2023
€	€
107.511	67.356
185.118	40.155
250.000	-
<u>542.629</u>	<u>107.511</u>

##### Earmarked reserve [8]

Reserve The Life of Jesus

31-12-2024	31-12-2023
€	€
-	250.000
<u>-</u>	<u>250.000</u>

##### Funds [9]

Fund A Miracle Every Day new languages

Fund Doustikbakhoda.com

60.679	60.679
-	33.622
<u>60.679</u>	<u>94.301</u>

##### Provisions

##### Provisions [10]

Provision for BibleViewer costs

Provision for costs website migration

Provision for energy costs

31-12-2024	31-12-2023
€	€
-	20.000
-	45.000
-	5.000
<u>-</u>	<u>70.000</u>



## Stichting Jesus.net Foundation

### 2.4 Notes to the balance sheet

#### CURRENT LIABILITIES

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<b>Accounts payable [11]</b>		
Creditors	<u>40.510</u>	<u>55.774</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<b>Taxes and premiums social insurance [12]</b>		
Value added tax	5.853	2.325
Wage tax	<u>30.204</u>	<u>25.372</u>
	<u>36.057</u>	<u>27.697</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<i>Value added tax</i>		
Value added tax last period	17.955	16.610
Value added tax supplement	<u>-12.102</u>	<u>-14.285</u>
	<u>5.853</u>	<u>2.325</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<b>Other debts [13]</b>		
Other debts	<u>2.500</u>	<u>-</u>
	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<b>Accrued liabilities [14]</b>		
Accounting fees	3.000	1.718
Amounts to be paid for The Chosen	17.427	-
Reservation holiday allowance	53.402	45.041
Other amounts to be paid	<u>43.198</u>	<u>247.200</u>
	<u>117.027</u>	<u>293.959</u>



## Stichting Jesus.net Foundation

### 2.5 Notes to the statement of income and expenditure

	2024	Budget 2024	2023
	€	€	€
<b>Benefits of private individuals [15]</b>			
Benefits of private individuals	808.419	964.000	853.556
<b>Benefits of companies [16]</b>			
Benefits of companies	77.795	167.500	14.290
<b>Benefits of affiliated non-profit organizations [17]</b>			
Benefits of affiliated non-profit organizations	1.275.982	1.436.940	1.335.801
<b>Benefits of other affiliated non-profit organizations [18]</b>			
Benefits of other affiliated non-profit organizations	194.524	150.000	262.985
<b>Benefits in return for the supply of products and/or services [19]</b>			
Benefits in return for the supply of products and services	595.127	535.500	348.556
<b>Other benefits [20]</b>			
Other benefits	26.008	24.000	36.763
<b>Expenditure spent on objectives [21]</b>			
Expenditure spent on objectives	2.356.269	2.799.088	2.511.088
<b>Costs of sales [22]</b>			
Costs of sales	25.149	24.000	36.763
<b>Fundraising costs [23]</b>			
Fundraising costs	440	-	4.669



## Stichting Jesus.net Foundation

### 2.5 Notes to the statement of income and expenditure

	2024	Budget 2024	2023
	€	€	€
<b>Costs of management and administration [24]</b>			
Car costs	1.593	-	-
General expenses	33.806	161.272	20.569
Housing costs	77.950	82.800	-41.169
Office costs	6.566	22.800	32.004
Staff costs wages and salaries	258.505	234.782	222.489
Selling costs	2.263	-	-
Other costs	505	-	-
	<u>381.188</u>	<u>501.654</u>	<u>233.893</u>
<b>Financial income and expenditure</b>			
<b>Interest and similar income [25]</b>			
Interest received	<u>462</u>	<u>-</u>	<u>3.458</u>
<b>Interest and similar expenditure [26]</b>			
Bank charges	5.418	8.460	-
Payment systems costs	24.689	18.834	28.841
Rate differences	46	-	-
	<u>30.153</u>	<u>27.294</u>	<u>28.841</u>