



## **Annual report from the Board**

**2022**

### **1. Looking back at 2022**

At the beginning of the year, traveling was hardly possible and we were instructed to do everything online as much as possible. As a result, we unfortunately had to decide at short notice to do the annual conference online again instead of live. Nevertheless, we can look back on a great conference.

We also decided to start with monthly interactive zoom cafes where current topics were discussed with expert moderators and where the participants could have a lot of input. We are grateful for this new way of working.

To provide leaders with an additional opportunity to equip themselves, we organized our first Leaders retreat. End of June near Istanbul. We specifically chose this location because Russian-speaking colleagues do not need to apply for a visa.

We have also focused on further thinking through and developing the provision of our training courses online using our financial discipleship academy. We have had the first good experiences with that.

We were also allowed to set foot in new countries such as Serbia, Turkey, and Croatia to inform interested parties about our work and to look for possible leaders.

We are grateful to God for whatever we have been able to sow this year, that we have been able to take a step forward in professionalizing the organization and that we have been able to see fruit on our work here and there. In essence, we have grown in growing as a financial discipleship community through which we live more and more whatever we proclaim.

Finally, we are grateful to the many volunteers and financial supporters who have invested wholeheartedly in spreading the message of financial discipleship across Europe. Glory to God.

## 2. About Compass

### 2.1 What Compass is looking forward to

*Vision:*

To see everyone, everywhere faithfully living by God's financial principles in every area of their lives.

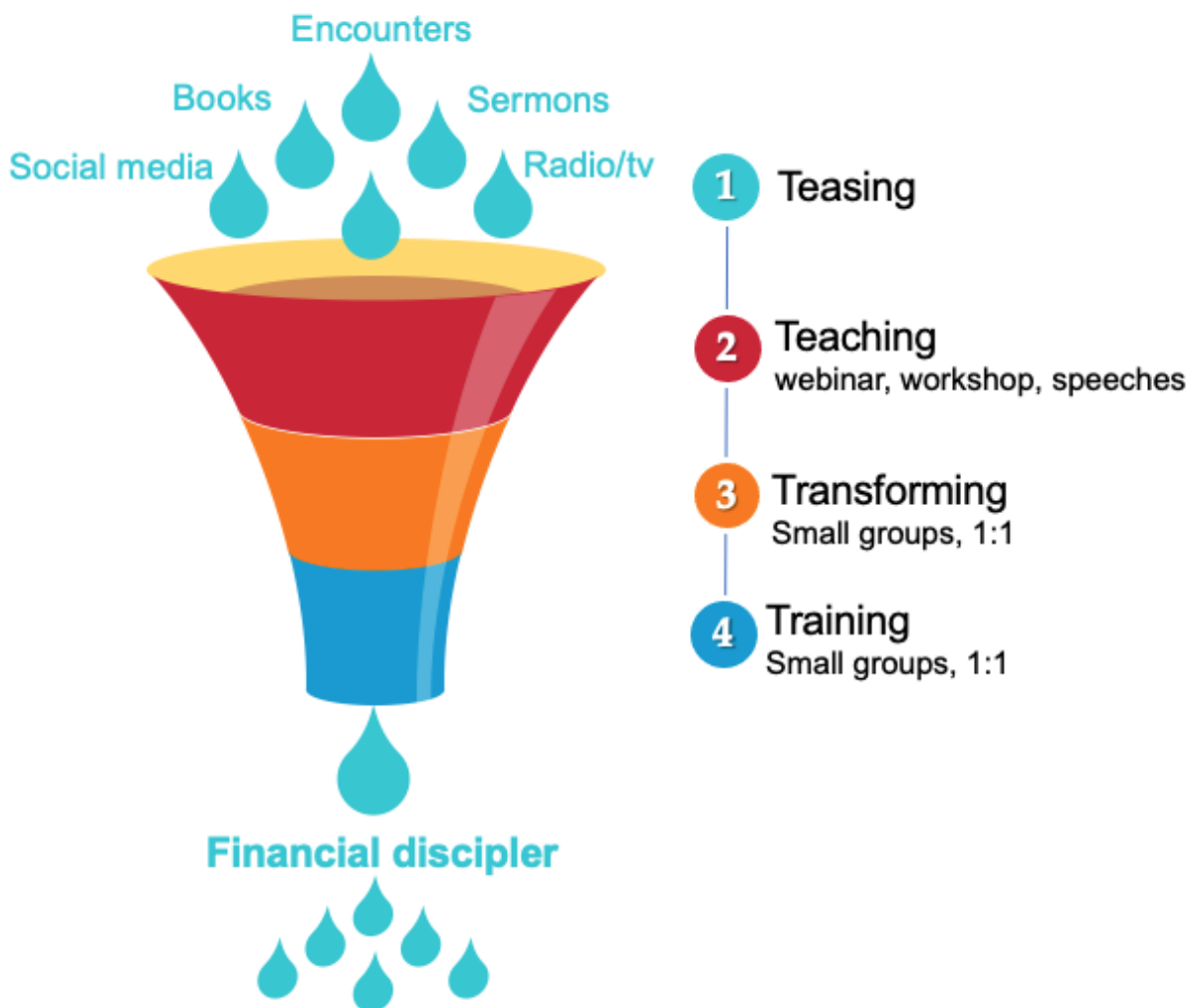
*Mission:*

Equipping people worldwide to faithfully apply God's financial principles so they may know Christ more intimately, be free to serve Him and help fulfil the Great Commission.

*Strategy:*

To recruit, train and mentor local financial disciplers.

We are using the following model:





## **2.2 Activities 2022**

### *Compass DNA materials*

We created a Compass DNA starter package to tell people about the ministry and to be used by country leaders to address church and ministry leaders. The package of presentation and recordings about vision, mission, and values. We translated and recorded it also in French and Russian. They are published on YouTube Channel in English, French and Russian

English <https://youtube.com/playlist?list=PLFW58JrckfPoveLh4e84JWllwAbNyndVi>

French <https://youtube.com/playlist?list=PLFW58JrckfPoa2Acd1vmV4rbOz8CcLloS>

Russian <https://youtube.com/playlist?list=PLFW58JrckfPqXwr5rP7-HaIK-q-6bC2kO>

### ***2nd Financial Discipleship Event***

Due to COVID we organised our 2nd Financial Discipleship Event instead of a life conference from February 11-12, 2022. This was one of the highlights of this year. Totally 123 participants registered from 29 countries. In general people were very excited. One of the good comments was many people said: "it felt like it was life".

### ***Leaders Retreat 2022***

We organised a Leaders Retreat for the first time ever from June 22 - 25, 2022 close to Istanbul. It was a 3 day interactive conference with a lot of time for relationship building. We had the following goals:

1. Compass Leadership Team Formation and Development
2. Transferring the vision of Compass to country leaders
3. Development of mutually bonding between leaders with the prospect of future long-term cooperation

We had a deep learning time together with 17 sign ups from 11 countries. This Retreat gives a wider spreading of the message of Financial Discipleship over Europe.

*"My main takeaway is - when I started at Compass Netherlands, I thought I had a job. And now I know that I have a mission because God has chosen me to do this work for Him, to work in His vineyard. When I remain in Him, I will bear the fruits! And His love will only grow and grow in me. And that is His work, and I realise it now." Indra, Netherlands*

### ***New website***

We developed a new website [www.financialdiscipleship.eu](http://www.financialdiscipleship.eu) for reaching out to the new generations. By this we hope to enable the sustainable development of Compass Europe ministry through training and equipping the next generation of leaders - reducing the risk of ministry failure due to a shortage of capable leaders. We have created a model for identifying, training, and equipping young leaders that can be adapted to any country in Europe.



## **Model**

We developed the model of the journey of Financial Discipleship.

The journey of the potential new leader starts with “Discover” step or

**TEASING** - a way to invite people, to draw attention, to create interest Outcome - interest, awareness, seeing the connection between money and faith.

How(examples): radio, social media, special events, webinars, newsletters, booklets

KFI (key fruit indicator):

# of people signed up for the programs of teaching “Learn” step or

**TEACHING**- a process of providing knowledge about managing finances God’s way and relations with Christ Outcome - new knowledge, understanding and start applying principles in their lives How(examples): workshops, basic courses, short-term small groups, books, conference speeches, YouTube.

KFI (key fruit indicator):

# of people finished teaching,

testimonials on how God has changed them by the teaching,

# of those willing to invest in the ministry (time, talents, treasures) and the value of contribution,

# of people signed up for the next phase “Apply” step or

**TRANSFORMING** - a deepening process 1) to set people free from anxiety, worries, debt, materialism, consumerism, greed, and idolatry, and 2) they can grow “in Christ”, and 3) to be free to know, love and serve God, to love our neighbours and to invest in the Kingdom Outcome - maturity (new set of values, accurate judging, new ethics)

How(examples): long-term small-groups, round tables and 1-1 coaching.

KFI (key fruit indicator):

testimonials on how God has changed them,

# of people signed up for the next phase,

# of those willing to invest in the ministry (time, talents, treasures) and the value of contribution “Share” step or

**TRAINING** - a process of teaching and motivation to multiply in others what we’ve learned Outcome - willingness to minister to others and having good skills and instruments to do it How(examples)\*: trainings, round tables, and 1- 1.

KFI (key fruit indicator):

# of facilitators started discipling others



The new tool to help on the path of the Financial Discipleship Journey - [financialdiscipleship.eu](http://financialdiscipleship.eu) The new website was created to present the concept of the Financial Discipleship as a journey. Each level is designed in a specific colour to set the color-coded rule.

### ***Zoom café project.***

From March till December we offered almost monthly an interactive zoom café with the following goals:

1. To form the Compass educational community by creating a forum for discussing current issues on the topic of financial discipleship
2. Attracting new participants interested in the topic of financial discipleship
3. Identifying potential Compass speakers, helping them to improve their qualifications, if necessary,
4. Increasing the recognition of Compass speakers as the source of sound biblical knowledge
5. Increasing the recognition of Compass Ministries including social media promotion

We offered the following zoom cafés:

- How to make your investment fruitful? Being a financial business disciple
- How can Financial Discipleship become a lifestyle?
- How to teach contentment and patience to non-Christians?
- How to stay in peace in troubling times?
- How not to be controlled by money?
- Why couples get into financial troubles?
- Is it biblical to talk about investments?
- How personal finance conversations can become a gospel discussion?

The number of participants increased from 12 to 99, it was influenced by:

- popularity of the event was growing from March to December
- translation to other languages added new participants.

In October we organized translation into Italian, in November Russian translation was added, in December the streaming was in 4 languages – English (original), Italian, Russian and French. All translators helped as volunteers. - interest in the topic. People were interested in family finances and investments more than other topics - promotion – both in the Compass Europe level and country level.

### ***Pioneering new countries***

#### ***Serbia***

In April 2022 we visited Serbia and organized, by the help of our way maker, Klara Kisgeci Dudas a teasing weekend to show our vision and mission to different target groups and to see if there is a need for this message in the country and if we can form a pilot group as follow up as a first step.



## Activities

Compass seminars April 2022, Novi Sad, Serbia.

1. *How to manage your church household very well?* - seminar for church administrators at PHZ
2. seminar *Handling finances on Biblical Way* – three hour seminar for youth and church leaders
3. *Managing Your Money as a Couple* – 2 hours outreach seminar
4. Seminar in PHZ church settings *Following Jesus with Your Time*
5. How to manage Your Business on Godly way - Breakfast meeting for people in business
6. two hour evening seminar *How to make it to the end of the month?* held at the office of EUS (IFES) - Novi Sad intended for students with open invitation.

## Turkey

In June we met the CEO of a Christian Broad Casting Organisation. After a teasing meeting we decided to deepen our relationship and brainstormed how to start pioneering. We had several meetings life and online. We decided for 2023 to develop and offer a trainings weekend. Besides that we came across a disciple making movement who is also active in Turkey. We are developing plans to do a pilot together for bringing the topic of finances in the curriculum of their discipleship programme. To be continued.

## Croatia

In October we had some first teasing activities around financial discipleship in Zagreb. We met church leaders, businesspeople and key friends of Christian organisations and foundations who were very open for starting a pilot. We were encouraged by their open hearts to grow deeper in biblical finance knowledge and practice. We found out that some of them have been very active with biblical finance more then 10 years ago in the crown days but in general the ministry stopped. On individual base some of them have kept on teaching and living the message. So the soil is prepared. It is time to reconnect, forming a pioneer time and planning for step by step rolling out the message of biblical finance all over Croatia. They all ensured us that there is a big need for this teaching in Croatia.

## Czech

During this summer we get acquainted with old friends from more than 8 years ago from Compass activities in protestant circles. After a warm start 8 years ago, because of personal reasons the start stopped. New people are standing up like Gabriel Hakulin supported by 4D ministries to re-pioneer Compass Czech and searching for a new way to re-start the ministry.

## Communications

We developed a cycle of communication with our “clients”:

1. First week of the month: a newsletter with announcing the question of the month and blog
2. Second week of the month: Newsletter with Financial Discipleship stories
3. Third week: a newsletter the results of the topic of the month and vlogs of Andrei and Zusanna



4. Fourth week: prayer newsletter

### 3. Organisation

#### 3.1 Partnerships

Compass wants to give shape to its vision as much as possible by collaborating with other organizations. Together with them, Compass wants to help people discover, apply, and pass on the Biblical principles of freedom. We believe that God's Kingdom thus becomes visible and expands. That is why Compass is partnering with:

- Europartners – [www.europartners.org](http://www.europartners.org)
- Generosity Path – [www.generositypath.org](http://www.generositypath.org)
- European Great Commission Collaboration – [www.egcc.eu](http://www.egcc.eu)
- European Evangelical Alliance – [www.europeanea.org](http://www.europeanea.org)
- IFES World – [www.ifesworld.org](http://www.ifesworld.org)
- European Leadership Forum – [www.euroleadership.org](http://www.euroleadership.org)

#### 3.2 People involved.

One of our biggest blessings of the ministry is the faithful people involved. First of all to be fruitful in their own country but sometimes as extra calling also on European level. We are very grateful that most of them are available on voluntary base so they are not only financial but also very faithful time and talent committed friends to spread the message of financial discipleship over Europe.

#### European Leadership Team

The role of the ELT is to be a sounding board to the CEO and voice and feedback of the countries. It consists of country leaders. Main activities:

- Monthly meetings for encouraging and feedback about developments.
- Being involved in organising, executing and evaluation of the Financial Discipleship Online experience/Yearly conference
- Being involved in organising, executing and evaluation of the Leaders Retreat
- Giving feedback on strategy and planning

Current members of the ELT

- Anatoly Musiyenko from Ukraine
- Andrei from Belarus
- Olga Boldireva from Moldova
- Radovan Ivanko from SK
- Ignacho Rodriguez from Spain
- Bert den Hertog - CEO



Because of his new phase in life Alexandre Juvet (Compass SWISS) decided to step down as ELT member. He did an amazing job in serving Compass Europe very well, always joyful, and very wise with his different giftings. We thanked Moises Contreras (ES) who has served the ELT very well for many years. He stepped over in a new role as Board member of Compass Europe. He was replaced by Nacho Ignacho (ES).

### **Operational team**

We are very thankful that we have a complete Operational Team to serve the countries. We have had bi-monthly team meetings and in April a team retreat in Turkey to deepen our relationships, to improve our collaboration and in the meantime to test the location for the retreat.

#### Team members

Bert den Hertog – Team leader

Ivaneta Ilieva – PA to Bert

Olga – Role: Marketing and communication manager and Head of Educational developments

Pavel Pavlov – Role: Material resources manager and Malaga 2023 conference project leader

Rita Macri – role: Marketing assistant

We are also very thankful for all the work done by Alexandre Juvet as project leader of the project 2nd financial Discipleship online experience.

As an extra gift for our operational work we are very thankful for the work of Peter Briscoe during this year. He has amazingly created many new (on-line) materials on voluntary base.

### **Taskforces**

Taskforces were set up to work out and develop specific topics and mostly filled with very committed volunteers.

#### *Taskforce Marketing*

Goal: to develop and improve our Marketing activities with a special focus on reaching out to potential new leaders and the new generation.

Members: Olga (Belarus), Rita Macri (Italy) and Joëlla Ophraus, (Netherlands)

#### *Taskforce Fundraising*

Goals: Coach and help countries in developing local funding models and help develop a sustainable income model for Compass Europe.

Members: Duane Conrad, (Germany) Yuri Boldirev (Moldova) and Gabriel Hakulin (CZ offered by the organisation 4 D ministries).





### **Friends who pray.**

Prayer is one of our core values. We don't want to talk so much about prayer but to do it as much as possible to glorify the Lord and express our dependency. Prayer is an integral part of all our meetings and courses. Besides this we have specific prayer groups:

*Structural prayer team:* Matthé Vos, Leen Lievaart, Eimert van de Beek, Thijs van Vuuren and Bert den Hertog (all from the Netherlands).

*Weekly prayer moment friends:* Peter Halustok (SK), Martin Hammann (RU), Indra Ramdin (NL), Radovan Ivanko (SK), Anatoly Musiienko (UKR) and Bert den Hertog (NL)

We are so thankful for all the time and talents invested by these friends into the mission of Compass Europe

### **3.3 Board**

Compass Europe is juridical a foundation registered in the Netherlands. Our current board:

Zsolt Szalai: Chair

Peter Halustok: Secretary

Kees Lugten: Treasures

Moises Contreras: Member

Bert den Hertog: CEO

Alwin Oerlemans (former Chair) and Mark Lloydbottom (former secretary and one of the four founding fathers of Compass Europe) stepped down in the fall of 2022. We are very grateful to both friends for their unconditional love and faithful service. We praise the Lord for what He has done through these friends.

The board held 6 meetings. In August the Board organised a Retreat. Main subject was the discussion and approval of the new strategic plan 2023-2025 what was developed by a working group of board and ELT.



## **4. Finances**

### **Mission**

The Compass Foundation was founded in 2020, has its registered office in Amersfoort (the Netherlands) and has its office at Zielhorsterweg 71 in Amersfoort. The foundation aims to support individuals, churches and organizations in all European countries to help people apply Biblical principles regarding dealing with money, property and work in their daily lives.

The foundation has no profit objective. The foundation receives donations from individuals and organizations. The foundation has ANBI status.

The following section contains a detailed explanation of the figures for 2022 based on the prepared annual accounts. We will briefly explain a few things here:

- Income in 2022 decreased by € 20,000 compared to 2021. One of the reasons for this lower income is that Compass USA transferred less money in 2022.
- The expenses for 2022 have increased by more than € 7,000. The result for 2022 is on balance € 15,748 positive.
- The General Reserve increases to an amount of € 122,230.

The cash audit committee, consisting of Eimert van der Beek and Bart van de Vrie, has checked the annual accounts for 2022 and has not found any inaccuracies or irregularities. The audit committee has therefore advised the meeting of the board to approve the financial documents for 2022 and to grant the board discharge.

The annual financial report was approved by the board in the board meeting of June 14, 2023

### **4.1 Principles and valuation principles**

The annual accounts have been prepared in accordance with the "Guidelines for annual reporting for micro and small legal entities". The accounts are kept on a cash basis, taking into account accruals and deferred income as at the balance sheet date. From the 2023 financial year, Compass' annual accounts will be prepared in accordance with the Guideline for annual accounts number 640 (the guideline for non-profit organisations).

## 4.2 Annual report 2022

### 4.2.1 Balance

#### Balance sheet as at December 31

	2022	2021
	€	€
<b>ASSETS</b>		
<b>Tangible fixed assets</b>		
Hardware and software	651	991
	<u>651</u>	<u>991</u>
<b>Stocks</b>		
Trade goods	-	-
	<u>-</u>	<u>-</u>
<b>Receivables</b>		
Debtors	4.240	-
Company pension	161	158
Amounts paid in advance	5.054	4.702
	<u>9.455</u>	<u>4.859</u>
<b>Cash at bank and in hand</b>		
Cash	-	168
Triodos bank NL68 TRIO 0338 7833 42	144.098	128.768
Paypal account	1.978	276
	<u>146.076</u>	<u>129.211</u>
<b>Total assets</b>	<u><u>156.183</u></u>	<u><u>135.061</u></u>



	2022 €	2021 €
<b>LIABILITIES</b>		
<b>Reserves Compass Foundation</b>		
General Reserve	122.230	106.483
Destination Reserve various translations	5.176	10.682
Destination Reserve Capacity building	-	6.500
Destination Reserve Belarus	-	5.000
	<u>127.406</u>	<u>128.664</u>
<b>Short-term liabilities</b>		
Creditors	10.446	-
Net salaries still to be paid	-	-
Taxes and social security contributions	2.450	2.257
Amounts received in advance / to be paid	15.881	4.140
	<u>28.777</u>	<u>6.397</u>
<b>Total liabilities</b>	<u><u>156.183</u></u>	<u><u>135.061</u></u>



#### 4.2.2 Statement of income and expenses

	2022	2021
	€	€
Revenue	158.270	178.244
<b>Total revenue</b>	<b>158.270</b>	<b>178.244</b>
Staff costs	101.801	99.002
Office costs	5.658	2.080
Housing costs	990	990
Sales costs	17.894	12.475
General expenses	14.724	20.294
Depreciation costs	340	340
<b>Total cost</b>	<b>141.407</b>	<b>135.180</b>
Financial income and expenses	-1.115	-511
<b>Result</b>	<b>15.748</b>	<b>42.553</b>



#### 4.2.3 Explanation of the statement of income and expenses

	2022 in €	2021 in €
<b>Revenue</b>		
Gifts from Circle of Friends	79.815	32.762
Gifts from Companies	-	29.950
Gifts International	15.223	-
Gifts from Foundations	14.500	31.750
Gifts from churches	7.463	7.058
Selling Materials	2.377	3.437
Conference fee	9.175	6.876
Sales training and courses	2.740	-
Proceeds from Capacity building project	-	-
European entrepreneurs	6.100	7.670
Compass nations tithes	3.849	5.054
Conference collection	2.000	5.527
Compass Global	2.938	48.158
Project Pioneering 2 new countries	5.220	-
Project producing online materials	3.670	-
Project Ukraine	3.200	-
<b>Total</b>	<b><u>158.270</u></b>	<b><u>178.244</u></b>
<b>Staff costs</b>		
Wages and salaries	56.012 *	60.987
Social charges	10.060	10.094
Pension costs	7.226	6.108
Hired staff	27.245	20.558
Other personnel costs	1.258	1.255
	<b><u>101.801</u></b>	<b><u>99.002</u></b>
<b>Office costs</b>		
Office supplies	140	214
Telephone and internet costs	5.042	1.510
Postage	476	356
	<b><u>5.658</u></b>	<b><u>2.080</u></b>
<b>Housing costs</b>		
Rental costs	990	990
	<b><u>990</u></b>	<b><u>990</u></b>

# COMPASS

*-finances God's way™*

	2022 in €	2021 in €
<b>Sales costs</b>		
Representation costs	637	720
Advertising costs and printing	2.630	2.326
Travel and accommodation costs	7.771	3.879
Conference costs	6.856	5.549
	<u>17.894</u>	<u>12.475</u>
 <b>General expenses</b>		
Administration fee	1.623	1.583
Contributions/subscriptions	1.792	2.116
Insurance	916	663
Project costs Belarus	1.600 **	4.289
Project costs Pioneering	1.062	-
Transferred money Global to Nations	3.200	11.038
Training European leaders	4.531	-
Other general expenses	-	605
	<u>14.724</u>	<u>20.294</u>
 <b>Financial income and expenses</b>		
Bank fees	-1.140	-510
Payment, calculation and currency differences	25	-1
	<u>-1.115</u>	<u>-511</u>

\* This amount has been reduced because € 6.500,- has been withdrawn from the destination Reserve Capacity Building

\*\* This amount has been reduced because € 5.000,- has been withdrawn from the Destination Reserve Belarus