



# Activity Report 2024 of Compass Europe

## 1. General information

Compass Europe is a not-for-profit foundation, registered in The Netherlands.

Registration numbers: KVK 76894223 RSIN: 860829443;

Registered Office: Zielhorsterweg 71, 3813 ZX Amersfoort, The Netherlands;

E: [info@compass1.eu](mailto:info@compass1.eu)

T: +31 64 09 06 046

Bank account:

Name: Stichting Compass Europe,

IBAN: NL68TRIO0338783342 BIC: TRIONL2U

### ***Who are we?***

We are a financial discipleship community all over Europe. We are active in 20+ countries.

### ***Vision***

We want to see everyone, everywhere, applying God's financial principles in every area of their lives so they may know Christ more intimately, be free to serve Him and help fulfill the Great Commission.

### ***Mission***

Raising up and equipping national leaders (teams) in Europe to faithfully learn, apply, and multiply God's financial principles.

### ***Target group***

New and current existing national leaders (teams) all over Europe.



### ***Prayer***

Prayer is one of the values of CE. Almost every Monday morning we can come together for prayer via a European Zoom meeting. Almost 6 different leadership teams have attended these meetings. After that, we spread a short internal prayer letter for close friends. Besides that once a month we are spreading a prayer newsletter to all our contacts. In the Netherlands once a week there is a personal prayer meeting with the CEO and Thijs van Vuren and Ben Lankaar. Besides that, we have our Gideonsprayer group which is connected by WhatsApp and is meeting time by time life for pray for our ministry. We are very thankful for this spiritual foundation. We believe Compass Europe belongs to the Lord.

## **2. Board and management**

Compass Europe is an independent and non-denominational non-profit organization.

The organization is governed by a board consisting of the following people:

1. Zsolt Szalai (Hungary) – Chairman;
2. Kees Lugten (Netherlands) – Treasurer;
3. Peter Halustok (Slovakia) – Secretary;
4. Moises Contreras (Spain) – General member;
5. Alexandre Juvet (Cyprus) – General member;
6. Huibertus den Hertog (Netherlands) – CEO;

The board held every two months a board meeting. The goal is to oversee the ministry and to lead the ministry in the direction of the defined strategic goals.

The board is overseeing the ministry work in line with her strategic plan 2023-2025.

### ***European Pioneer Team***

Every month we had a Zoom meeting with our European Pioneer Team. The goal is to serve the countries and to grow together as a learning community in developing the national ministries. to improve our service for the countries.



We also started with developing a mentoring system to serve them better. This will be executed in 2025. The members of the team are:

*Bert den Hertog (CEO) – Chair;*

*Anatoly Musiyenko – Ukraine;*

*Andrei Ptashnikov – Belarus;*

*Olga Boldirova – Moldova;*

*Radovan Ivanko – Slovakia;*

*Ignacho Rodriguez – Spain;*

*Yuri Boldirev – Moldova.*

### **Operations**

We were very blessed by voluntary and hired great people who were happy to serve the mission of Compass Europe. This year we were blessed by the help of:

*Pavel Pavlov (COO, manager of Compass content, marketing, and conference activities);*

*Rita Macri (Social Media);*

*Mattia Bennoci (Design and graphics);*

*Peter Briscoe (Teacher, web development, author, content production);*

*Ivaneta Iileva (PA)*

*Martin van der Kooij (Financial Administration)*

## **3. Activities 2024**

### **ANNUAL CONFERENCE**

Our 2024 financial discipleship conference in Malaga, Spain was attended by 58 leaders from 22 nations and 5 continents. It helped us to network, inspire, train participants, and consolidate friendships. Our topic was: Delighted to Share and the Bible study was led by our friend Samuel Johnson from India.



## **INTERNSHIP PROGRAM**

We were blessed to organize a summer internship program in partnership with Emanuel University in Oradea, Romania. Three students collaborated with us on improving our social media presence, writing blog articles, and creating short videos from existing lectures. We aim to hold the program again and extend it to more Christian Universities.

## **BIBLE READING PLANS IMPACT**

In 2024, Compass Europe launched a new reading plan called Bible on Provision which was completed by 2443 people. The lives of 25,929 people were impacted by our reading plans during the year.

## **STORY BRAND TRAINING**

Peter Briscoe shared great a lot from his tons of experience in creating content. He taught the participants how to tell stories using the famous Story Brand model and also demonstrated a variety of software tools.

## **NEW BOOKS**

New books published by Peter Briscoe on financial discipleship:

- Your Church Finances
- Mammon's Helpdesk

All books are now available on Amazon at <https://a.co/d/i8pvINb>

## **ZOOM CAFE**

We held monthly Zoom Cafes to strengthen our relationships and learn more about how to follow Christ with our finances. We addressed topics relevant to a variety of audiences. Here are the sessions covered:

- Kickstart 2024 with Solid Financial Investments with Peter Briscoe
- Financial Discipleship for Families Part I and Part II with Brian Holtz
- How to Reach Millions on Social Media with Jesse Borst



- From Theory to Practice Real-Time Discipleship in Action with Emanuel Tundrea
- Why & How To Speak About Money In The Church? with Ken Battles
- Money Mentoring - Experience the Transformation in Your Attitude Towards Finances with Pavel Pavlov
- God, Money, and Mission with Daryl McCarthy
- Developing A Mindset To Deal With Money Worries In Turbulent Times with Dr. Sunil Raheja
- Stop Fundraising in Churches – Start Teaching Biblical Finances with Bert den Hertog

357 people from various countries participated in the events. We were able to organize interpretations in Italian, Slovak, and Russian for some of the events.

All recordings are available on the website and YouTube channel of Compass Europe.

### **ONLINE LEARNING IMPACT**

Compass Europe offers 25 online learning courses in English, French, Italian, and Russian. They fall in four categories: Discover > Learn & Grow > Apply > Share

See: [www.courses.financialdiscipleship.academy](http://www.courses.financialdiscipleship.academy).

During the year, 74 people enrolled in these courses

## **4. Impact - country development**

To serve our countries better we have developed “A country strategy brochure”. We have distinguished five stages of country development: contact, orientation, start-up, growing, and maturing. By this, every country can find its spot in the process of developing the national compass ministry. For each phase, we defined objectives, compass assistance, and outcomes. We distinguish the following stages:

### **STAGE 1. Contact**

Objectives:

Identify potential leaders

Networking to find new leaders in Finland, Poland, and Sweden.



## **STAGE 2. Oriëntation**

Objectives:

- Recruiting leaders
- Vision for financial discipleship
- Help to start first group

Some leaders identified in Estonia, Portugal, Croatia, Serbia, the Netherlands and, Austria. They have been given support to start some activities.

## **STAGE 3. Startup**

Objectives:

- Training leaders
- New groups
- Equipping started

Leaders in Italy, Romania, Czech, and Bulgaria, have ongoing activities but still need significant support from Compass Europe to expand and stabilize the ministry.

## **STAGE4. Growing**

Objectives:

- National leadership team in place
- Strategy developed
- Tools contextualised

Leaders in Moldova, Ukraine, Switzerland, France, the UK, and Germany are developing their ministries effectively and require less support from Compass Europe.

## **STAGE 5. Maturing**

Objectives:

- Financial disciples multiplying
- New target groups
- National strategy implemented

Leaders in Hungary, Slovakia, Spain, and Belarus have well-developed, sustainable ministries in multiple cities that are impacting people and helping leaders in other countries



## 5. Self-Evaluation

### ***What we planned and accomplished:***

- Completing and stabilizing the service team
- Writing a guide for country leaders on how to start and develop a national ministry
- More pieces/content for a toolkit in countries to spread the message of financial discipleship and generosity more effectively.
- Developing and executing a mentoring system for serving country leaders. We had also a European Leadership Team Retreat in the Netherlands special focused on this topic.
- We started up Compass work after a teasing tour in Bulgaria.
- The four growing countries became more mature and had more B2B impact than ever before.

### ***What we planned but didn't accomplish:***

- We were not able to execute everything we wrote in our Marketing plan. We are still struggling with how to spread our message of financial discipleship effectively in Europe. This is still a fundamental challenge in our ministry. We learned that "selling our message of financial discipleship" is until today our biggest challenge although we have existed for many years. It has partly to do with the taboo of the topic of money, the busyness of the people, if people are interested they are generally spoken more searching for quick fixes than a deeper longing journey, etc. Besides that, we need to do our utmost in searching for the best way of communicating financial discipleship so more people will be involved in the future.
- We are still searching for new (country) leaders over Europe so we can expand to more countries. We would love that teams – special in pioneering countries – would have been more formed. A couple of countries are still struggling with finding the right leaders/completing their teams.
- We set our first steps in building a wider network of financial supporters. We haven't found yet the best income/support model for the future funding of Compass Europe besides our friends. We are still learning and exploring. We developed the concept of the Ambassadors model. This needs to be executed in 2025.



## **6. Strategic Priorities for 2025**

In line with our strategic plan as described on our website, here are our major projects for 2025.

### **Priority1: Sustainability**

#### **Building a sustainable organization of Compass Europe**

##### *Projects:*

1. Ensuring a smooth leadership transition.
2. Filling in necessary skillsets through training and recruitment.
3. Extending our network of prayer and financial supporters.

### **Priority 2: Impact**

#### **Building and strengthening the Compass Europe impact**

##### *Projects:*

1. Training financial discipleship facilitators who will make disciples in more regions of Europe.
2. Serve denominations and mission agencies by training financial disciples in their contexts.
3. Implementing the mentoring system for serving country leaders and their teams. The goal is to help countries move to the next level of development stage.
4. Start up or restart a Compass ministry in at least two new countries.
5. Increase the efficiency and outreach of our internet presence, including social media and online academy

### ***Doxology***

We praise the Lord for his providence and guidance in all the opportunities and challenges. We are very thankful to everyone who provided the time, talents, and treasures, many friends invested in 2024 to spread the message of financial discipleship all over Europe.

Board of Compass Europe, January 2025.





## **Annual report**

General  
About Compass  
Review 2024  
Outlook 2025  
Policy on reserves



## **1. General**

### **1.1. Name, seat and legal identity**

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### **1.2. Board and management**

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A. Juvet (Cyprus) – General member;

H. den Hertog (Netherlands) – CEO;

## **2. About Compass**

### **2.1. Who are we?**

We are a financial discipleship community all over Europe. We are active in 20+ countries.

### **2.2. Vision**

We want to see everyone, everywhere, applying God's financial principles in every area of their lives so they may know Christ more intimately, be free to serve Him and help fulfill the Great Commission.

### **2.3. Mission**

Raising up and equipping national leaders (teams) in Europe to faithfully learn, apply and multiply God's financial principles.

### **2.4. Target groups**

National leader(team)s all over Europe



### **3. Review 2024**

We are thankfully looking back about what the Lord has entrusted us in 2024. We have set a next step in improving and expanding the activities of the service center of Compass Europe. We have build forward on a mentoring system to serve the country leaders better. We did some teasing in new countries with first fruits. Our fellowship has bene strengthened. The Lord provided with enough people and financial recourses to execute most of the planned activities.

#### **3.1. Blessings:**

- Our European conference in Malaga with 58 participants of 21 countries
- Growing fruits in SK, ES, HU and BY
- Conference in Belarus
- New helpfull (training) materials
- Developing of a mentory programm
- ELT Leaders Retreate
- European partnerships
- Growing as Global Alliance

#### **3.2. Challenges:**

- Still struggling how to spread our message of financial discipleship effective in Europe
- Finding and training new (country) leaders over Europe
- A very small number of donors what makes our work very vulnerable

### **4. Outlook 2025**

#### **Priority 1: Building a sustainable organisation of Compass Europe**

##### **Projects**

1. Ensuring a smooth leadership transition
2. Filling in necessary skillsets through training and recruitment
3. Extending our network of prayer and financial supporters

#### **Priority 2: Building and strengthening the Compass Europe Impact**

##### **Projects**

1. Training financial discipleship facilitators who will make disciples in more regions of Europe
2. Serve denominations and mission agencies by training financial disciples in their contexts
3. Implementing the mentoring system for serving country leaders and their teams.
4. Start up or restart a Compass ministry in at least two new countries
5. Increase the efficiency and outreach of our internet presence, including social media and online academy

## 5. Policy on reserves

The board policy is to keep a min/max reserves of 6 months of the annual budget

Signature

A handwritten signature in blue ink, consisting of a large, stylized 'S' followed by a circular flourish and a horizontal line extending to the right.

Date

10.06.2025

## Financial statements 2024

Board report  
Balance sheet as at 31 December  
Statement of income and expense  
Accounting principles  
Notes to balance sheet as at December 31  
Notes to the profit and loss account  
Depreciation statement



## Board report

The following section provides a detailed explanation of the 2024 figures based on the annual accounts drawn up. We briefly explain a few things here:

A negative result of € 4,728 was recorded for 2024. Revenues fell by more than € 37,000, while costs fell by € 33,000.

The benefits increased in 2024. Donations from foundations increased by € 13,000. The other donations decreased slightly. Furthermore, conference income increased by more than € 26,000.

The General Reserve decreased by € 4.728 and now amounts to € 117.562. The Destination Reserve of € 2.525 were released in 2024.

The audit committee consisting of Messrs. Bert Huisman and Ewout Geurts has checked the annual accounts for 2024 and found no inaccuracies or irregularities. The audit committee has therefore advised the board meeting to approve the financial documents for 2024 and to discharge the board.

**Compass foundation**  
**Report annual accounts 2024**

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**Balance sheet as at December 31**

*After result appropriation*

*Amounts in Euro*

	<u>note</u>	<b>2024</b>	<b>2023</b>
<hr/>			
<b>ASSETS</b>			
<b>Fixed assets</b>			
Tangible fixed assets	1	-	311
		-	<b>311</b>
<b>Stocks</b>	2	-	<b>212</b>
<b>Current assets</b>		-	0
<b>Receivables</b>			
Receivables and prepayments	3	3.671	5.323
Cash and cash equivalents	4	135.638	127.293
		<u>139.309</u>	<u><b>132.616</b></u>
<b>Total assets</b>		<u><b>139.309</b></u>	<u><b>133.139</b></u>
 <b>LIABILITIES</b>			
<b>Reserves Compass Foundation</b>			
General Reserve		117.652	122.380
Destination Reserve Pioneering		-	1.335
Destination Reserve Belarus		-	1.200
		<u><b>117.652</b></u>	<u><b>124.915</b></u>
<b>Short-term liabilities</b>	4	<b>21.657</b>	<b>8.224</b>
<b>Total liabilities</b>		<u><b>139.309</b></u>	<u><b>133.139</b></u>



Statement of income and expense

		2024	Budget 2024	2023
	note	€	€	€
Revenue	5	147.958	130.800	185.215
<b>Total revenue</b>		<b>147.958</b>	<b>130.800</b>	<b>185.215</b>
Staff costs	6	104.982	109.600	124.161
Office costs	7	13.128	11.900	16.498
Housing costs	8	1.800	1.800	1.800
General expenses	9	33.515	38.400	44.128
Depreciation costs	10	311	350	340
<b>Total cost</b>		<b>153.735</b>	<b>162.050</b>	<b>186.927</b>
Financial income and expenses	11	-1.485	-600	-779
<b>Subtotal</b>		<b>-7.263</b>	<b>-31.850</b>	<b>-2.491</b>
Release Reserve Pioneering	12	1.335	-	-
Release Reserve Belarus		1.200	-	-
Release Reserve Various Translations		-	-	5.176
<b>Result</b>		<b>-4.728</b>	<b>-31.850</b>	<b>2.685</b>

## **Accounting principles**

### **General**

The financial statements have been prepared in accordance with Title 9, Book 2 of the Dutch Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

### **Accounting principles for assets and liabilities**

Tangible fixed assets are presented at cost less accumulated depreciation. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

### **Accounts receivable**

Receivables are stated at nominal. A bad debt provision is not considered necessary.

### **Result**

The profit or loss is the balance of the income received on the one hand and on the other the costs and other expenses for the year. The costs are determined at the principles of valuation as stated before.

### **Net income**

Net income represents gifts received and income from conferences and courses.

Notes to the balance sheet as at December 31

	2024 €	2023 €
<b>ASSETS</b>		
<b>1. Tangible fixed assets</b>		
Book value start fiscal year	311	651
Depreciation	-311	-340
Book value end fiscal year	-	311
<b>2. Stocks</b>	-	212
<b>3. Receivables</b>		
Debtors	3.108	650
Company pension prepaid	-	170
Amounts paid in advance and/or to receive	563	4.503
	<b>3.671</b>	<b>5.323</b>
<b>4. Cash and cash equivalents</b>		
Triodos bank NL68 TRIO 0338 7833 42	132.808	127.293
Paypal account	2.720	-
Cash	111	-
	<b>135.638</b>	<b>127.293</b>
<b>Reserves Compass Foundation</b>	<b>2024</b>	<b>2023</b>
	€	€
The development of the reserves is as follows:		
General reserve	117.652	122.380
Destination reserve Pionering	-	1.335
Destination reserve Belarus	-	1.200
	<b>117.652</b>	<b>124.915</b>

	<b>Balance 1-1-2024</b>	<b>Result appropriation</b>	<b>Other adjustments</b>	<b>Balance 31-12-2024</b>
General reserve	122.380	-	4.728	117.652
Destination reserve Pionering	1.335	-	1.335	-
Destination reserve Belarus	1.200	-	1.200	-
	<u>124.915</u>	<u>-</u>	<u>7.263</u>	<u>117.652</u>

## 5. Short term liabilities

	<b>2024 €</b>	<b>2023 €</b>
Creditors	699	-
Taxes	1.735	2.590
Amounts received in advance / to be paid	19.223	5.631
Net salaries to be paid	-	3
	<u>21.657</u>	<u>8.224</u>

Notes to the profit and loss account

	2024 in €	Budget 2024 in €	2023 in €
<b>5. Revenue</b>			
Gifts from circle of friends	78.027	59.000	73.476
Gifts from companies	13.250	10.000	11.700
Gifts from foundations	23.987	25.000	50.977
Gifts from churches	6.757	7.000	7.102
Selling Materials	2.523	500	788
Conference fee	21.088	24.800	37.171
Sales training and courses	570	2.500	2.525
Other gifts	1.756	2.000	1.476
<b>Total</b>	<b>147.958</b>	<b>130.800</b>	<b>185.215</b>
<b>6. Staff costs</b>			
Wages and salaries	52.073	52.300	68.496
Social charges	9.377	9.250	10.948
Pension costs	7.290	9.050	9.291
Hired staff	29.451	31.750	29.763
Other personnel costs	6.791	7.250	5.663
	<b>104.982</b>	<b>109.600</b>	<b>124.161</b>
<b>7. Office costs</b>			
Office supplies	181	200	8
Telephone costs	200	500	428
Postage	319	250	67
Digital costs	6.390	3.900	4.042
Administration fee	903	2.400	3.613
Contributions/subscriptions	1.013	1.000	1.091
Insurance	984	1.000	985
Advertising costs and printing	1.670	1.500	5.072
Representation costs	828	500	552
Advice costs	640	650	640
	<b>13.128</b>	<b>11.900</b>	<b>16.498</b>
<b>8. Housing costs</b>			
Rental costs	1.800	1.800	1.800
	<b>1.800</b>	<b>1.800</b>	<b>1.800</b>

**Compass foundation**  
**Report annual accounts 2024**

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	<b>2024</b> <b>in €</b>	<b>Budget 2024</b> <b>in €</b>	<b>2023</b> <b>in €</b>
<b>9. General expenses</b>			
Accommodation costs	17.874	30.950	32.823
Travel expenses	11.538	7.450	8.312
Fundraising costs	-	-	2.993
Project costs	4.102	-	-
	<b>33.515</b>	<b>38.400</b>	<b>44.128</b>
<b>10. Depreciation costs</b>	311	350	340
	<b>311</b>	<b>350</b>	<b>340</b>
<b>11. Financial income and expenses</b>			
Bank fees	1.485-	600-	-779
	<b>-1.485</b>	<b>-600</b>	<b>-779</b>
<b>12. Reserves</b>			
Release Reserve Pioneering	1.335	-	-
Release Reserve Belarus	1.200	-	-
Release Reserve Various Translations	-	-	5.176
	<b>2.535</b>	<b>-</b>	<b>5.176</b>

Depreciation statement

	Date in use	Purchase value	Investment / Disinvestment 2023	Depreciation until 2023	Depreciation 2024	Book value 31-12-24
	%	in €	in €	in €	in €	in €
<b>Hardware and software</b>						
Macbook Air	12-12-2019 20	1.699		1.388	311	0
		1.699	0	1.388	311	0
<b>TOTAL</b>		<b>1.699</b>	<b>0</b>	<b>1.388</b>	<b>311</b>	<b>0</b>