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**Bethlehem Ministry Of The  
Assemblies Of God**

**Jyllandsgade 50, st.  
6700 Esbjerg**

**CVR-number 37090387**

**Annual report 2023**

The annual report was presented and adopted at the annual general meeting

A handwritten signature in black ink, appearing to read 'Joao Leno Gomes', written over a horizontal line.

Joao Leno Gomes

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## Church details

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### Church

Bethlehem Ministry Of The Assemblies Of God  
Jyllandsgade 50, st.  
6700 Esbjerg

CVR-number: 37090387

Reporting period: 1. january 2023 - 31. december 2023

### Board of Directors

Joel Freire Costa  
Joao Leno Gomes  
Marcos Germano  
Fábio Alexandre  
Thiago Jose de Oliveira  
Francis Brito  
Alcir Florentino dos Santos  
Cláudio Sforcim Pereira  
Mikael Dias Hansen

### Auditors

Dansk Revision Esbjerg  
Smedevej 33  
6710 Esbjerg V

## Statement by Management

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The Board of Directors and the President have today considered and approved the annual report of Bethlehem Ministry Of The Assemblies Of God for the period 1. january 2023 - 31. december 2023. The annual report, which has not been audited, was prepared in accordance with the Danish Financial Statements Act. The Board of Directors and the President find that the conditions for preparing unaudited financial statements have been met.

In our opinion, the financial statements give a true and fair view of the church financial position as at 31. december 2023, and of its financial performance for the financial year 1. january 2023 - 31. december 2023.

In our opinion, the management's review gives a true and fair view of the matters dealt with in the review.

We recommend that the annual report be adopted by the annual general meeting.

Esbjerg V, 27. May 2024

### President:

  
João Leão Gomes

### Board of Directors:

  
João Leão Gomes

  
Joel Freire Costa

  
Marcos Germano

  
Fábio Alexandre

  
Thiago José de Oliveira

  
Francis Brito

  
Aicir Florentino dos Santos

  
Cláudio Sforzini Perelra

  
Mikael Dias Hansen

## Independent auditor's report

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### To the management of Bethlehem Ministry Of The Assemblies Of God

We have compiled the Financial Statements of Bethlehem Ministry Of The Assemblies Of God for the financial year 1. januar 2023 - 31. december 2023 based on the church bookkeeping records and other information provided by you. The Financial Statements comprise accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Statements.

We have applied our professional expertise to assist you in preparing and presenting the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Auditor Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information used to compile the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by you for the compilation of the financial statements. Consequently, we do not express an audit opinion or a review conclusion as to whether these Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Esbjerg V, 27. May 2024

### Dansk Revision Esbjerg

Godkendt revisionsaktieselskab, CVR-nr. 26993695



Claus Vium Jensen

State Authorized Public Accountant

mne33724

## **Management report**

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### **Principal activities**

The church's principal activities has been preaching the gospel of Jesus Christ and the execution of social actions.

### **Development in activities and financial affairs**

The church has continued its normal business activities. No isolated events during the financial year are material enough to require disclosure in the management's review.

Developments and results for the year are considered satisfactory.

# BETHLEHEM MINISTRY OF THE ASSEMBLIES OF GOD

Closing balance per 31-12-23

89370

		<b>2023</b>
		01-01-23..31-12-23
<b>Account-no.</b>	<b>Name</b>	
<b>0001</b>	<b>Income statement</b>	
1000...1016	Revenue	429.826,49
1017...1697	Payments regarding rent expenses	72.558,60
2710..2995	Staff costs	-50.083,09
4017...4018	Gifts and donations	-2.927,63
4036...4198	Travel expenses	-101.178,97
4205...4248	Small purchases etc.	-5.434,00
4250...4298	Rent and premises costs	-176.533,28
4256	Rent expenses	-90.844,05
4300...4316	Office supplies and IT	-9.627,63
4327	Porto and fees	-4.612,22
4330	Accountant	-20.860,00
4350	Business insurance	-2.671,74
4359..4377	Other costs	-26.497,61
4450...4489	Depreciation	-3.063,00
<b>4949</b>	<b>The Result of the year</b>	<b>8.051,87</b>

# BETHLEHEM MINISTRY OF THE ASSEMBLIES OF GOD

		<b>2023</b>	
		01-01-23..31-12-23	
<b>Account- no.</b>	<b>Name</b>		
<b>5000</b>	<b>Balance</b>		
<b>5001</b>	<b>Assets</b>		
<b>5002</b>	<b>Fixed assets</b>		
<b>5400</b>	<b>Tangible fixed assets</b>		
<b>5550</b>	<b>Furnishing of rented premises</b>		
5551	Cost beginning of year		15.313,00
5565	The year's depreciation	-	3.063,00
<b>5579</b>	<b>Total furnishing of rented premises</b>		<b>12.250,00</b>
<b>5997</b>	<b>Total tangible fixed assets</b>		<b>12.250,00</b>
<b>6005</b>	<b>Financial assets</b>		
<b>6280</b>	<b>Deposit</b>		
6281	Deposit beginning of year		42.200,00
6282	Regulation in the year		-4.200,00
<b>6290</b>	<b>Total deposit</b>		<b>38.000,00</b>
<b>6497</b>	<b>Total financial assets</b>		<b>38.000,00</b>
<b>6498</b>	<b>Total fixed assets</b>		<b>50.250,00</b>
<b>6502</b>	<b>Current assets</b>		
<b>6805</b>	<b>Cash</b>		
6820	Bank, Esbjerg		23.059,89
<b>6997</b>	<b>Total cash</b>		<b>23.059,89</b>
<b>6998</b>	<b>Total current assets</b>		<b>23.059,89</b>
<b>6999</b>	<b>Total assets</b>		<b>73.309,89</b>



# BETHLEHEM MINISTRY OF THE ASSEMBLIES OF

		<b>2023</b>
		01-01-23..31-12-23
<b>Account-</b>	<b>Name</b>	
<b>no.</b>		
<b>7001</b>	<b>Liabilities</b>	
<b>7002</b>	<b>Equity</b>	
7401	Equity beginning of year	-21.488,02
<b>7407</b>	<b>The year's retained earnings</b>	<b>-8.051,87</b>
<b>7498</b>	<b>Total equity</b>	<b>-29.539,89</b>
<b>7600</b>	<b>Debt</b>	
<b>8305</b>	<b>Short-term debt</b>	
<b>8430</b>	<b>Short-term supplier</b>	
8475	Accountant	-30.000,00
<b>8499</b>	<b>Total short-term supplier</b>	<b>-30.000,00</b>
<b>8700</b>	<b>Other debts</b>	
<b>8850</b>	<b>Other due costs</b>	
8866	Intermediate Carolina	-13.770,00
<b>8898</b>	<b>Total other due costs</b>	<b>-13.770,00</b>
<b>8899</b>	<b>Total other debts</b>	<b>-13.770,00</b>
<b>8997</b>	<b>Total short-term debt</b>	<b>-43.770,00</b>
<b>8998</b>	<b>Total Debt</b>	<b>-43.770,00</b>
<b>8999</b>	<b>Total liabilities</b>	<b>-73.309,89</b>

## Notes

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### 1 Contractual liabilities

The church has a contractual obligation of six months in total DKK. 57.000 on rent at Jyllandsgade 50, st. 6700 Esbjerg.

## Accounting policies

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### General

The annual report was prepared in accordance with the provisions of the Danish Financial Statements Act for reporting class A.

### General principles for recognition and measurement

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described below for each individual item.

Certain financial assets and liabilities are measured at amortised cost, implying the recognition of a constant effective interest rate to maturity. Amortised cost is determined as original cost less any repayments and with addition/deduction of the accumulated amortisation of the difference between cost and nominal amount.

In recognition and measurement, foreseeable losses and risks are taken into consideration when arising before the annual report is prepared and proving or disproving matters existing on the balance sheet date.

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities measured at fair value or amortised cost. Also recognised are expenses incurred to generate the earnings for the year, including depreciation, amortisation, impairment losses and provisions, as well as reversals resulting from changes in accounting estimates of amounts previously recognised in the income statement.

### Income statement

#### Revenue

Revenue is recognised in the income statement if the delivery and passing of risk to the buyer have taken place before the end of the financial year. Revenue consists of donations.

#### Other operating income

Other operating income include items of a nature secondary to the church activities.

#### Staff costs

Staff costs include wages and salaries and social security costs, pensions etc. for the company's staff.

#### Financial income and expenses

Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital gains and losses from foreign currency securities, payables and transactions, amortisation of mortgage loans and surcharges and allowances under the tax prepayment scheme etc.

## Accounting policies

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### Balance sheet

#### Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation. Property, plant and equipment are depreciated on a straight-line basis, based on an estimate of the useful life and residual value of each asset.

The basis of depreciation is cost less estimated residual value at the end of the useful life. Cost includes the cost of acquisition and expenses directly related to the acquisition until the asset is ready for use. Land is not depreciated.

The depreciation period and residual value are determined at the time of acquisition and will be reassessed on an annual basis. If the residual value of the asset exceeds its book value, depreciation will be discontinued. When there is a change in the depreciation period or residual value, the effect on depreciation will be recognised on a forward-looking basis as a change in the accounting estimate.

Estimated useful lives are included as follows:	Depreciation period	Residual value
Other plant, fixtures and operating equipment	5 years	0%

Profit or loss on the disposal of property, plant and equipment is determined as the difference between the selling price less selling costs and the carrying amount at the time of sale. Profit or loss is recognised in the income statement under other operating income or other operating expenses.

### Investments

Deposits are measured at cost.

### Cash

Includes cash and easily realisable securities which are subject to insignificant risk of changes in value.

### Payables

Payables are measured at cost, equivalent to nominal value.