

Stichting Hour of Power  
Postbus 643  
3740 AP BAARN

**ANNUAL ACCOUNTS 2021****TABLE OF CONTENTS**

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Stichting Hour of Power  
BAARN

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1. BOARD AND MANAGEMENT REPORT 2021

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## 1.1 General information

Name organization:

Stichting Hour of Power, based in Baarn

Registration Chamber of Commerce: 41225668

RSIN-number 8001.87.155

*Hour of Power* is a Christian television ministry and we broadcast every week on RTL 5 (Sunday at 8 and 9 am), Family 7 (5 pm) and Surinam television (5 pm). Hour of Power brings the gospel of Jesus Christ in an accessible and contemporary way. Pastor Bobby Schuller leads the services from Shepherd's Grove, California, with high quality music and an inspiring message. In the Dutch broadcast, host Jan van den Bosch interviews Dutch guests about their faith.

The foundation of Hour of Power The Netherlands is based on the objectives of the Crystal Cathedral Ministries at California USA and has a strong cooperation with this mother-organization.

### **Mission**

*You're not what you do*

*You're not what you have*

*And you're not what people say about you*

*You're a beloved child of God*

*Hour of Power passes on the love of Jesus and introduces people to God. Through our television broadcast, social media, online platform, merchandise, and events we offer tools for a life and relationship with Him.*

## 1.2 Management and organization

Stichting Hour of Power, settled in Baarn (The Netherlands), is governed by the Board consisting of three people. The Director is responsible for overseeing the administration, programs and strategic plan of the organization. Other key duties include fundraising and marketing. The Director reports directly to the Board.

Below you can find the composition of the board and how the management is structured.

### **Composition of the board**

The board consists of three people.

- J.S. van den Bosch (president)
- R.H. Jacobson (vice president)
- Rev. R.V. Schuller (member)

### **Management**

- H.C. Tims (director)

## **1.3 Objectives**

Watching television has changed in recent years. Fewer and fewer people watch linear television - or say the old-fashioned way of watching television - at a set time. We saw this again in 2021. This continuously decreased while postponed watching and Video on Demand (VOD) only *increased*. The most important characteristic of these services is that you can determine yourself how, when and which content you like to watch.

As a television Ministry, it is vital to identify these developments and anticipate accordingly. The long-term policy of Hour of Power focuses strongly on these developments, while at the same time all core activities remain focused on (facilitating) television broadcasts.

In 2021 we continued investing and developing in our online activities. We have continued our goal to increase the unique visitors to our online platform and reach a higher involvement on social media. We are still the first Christian program on online streaming service 'Videoland'. Videoland is in The Netherlands the second biggest online streaming service after Netflix.

In this second 'corona year', people were still not able to visit their local church, however the doors of Hour of Power stayed wide open.

#### **1.4 Activities 2021**

Fundraising - a marketing and fundraising campaign is developed and implemented twice a year with the following goals:

1. More viewers
2. More donors
3. Additional or increased donations
4. Maintaining relationships with our donors
5. New names (prospects)
6. Return on investment of all our activities

Engagement - The donor magazine 'Hope' is published six times a year. In addition, we maintain a valuable relationship with our donors through birthday cards, e-mail newsletters, incentives and personal attention.

Merchandise/books – Available through our webshop as well as in most Christian bookstores. Due to the COVID-19 crisis, sales in 2021 have mainly been online.

Pastoral care - De Hooplijn (Hope Line) is a hotline of about twenty counselors who are trained to help people in need. We provide pastoral care to those who request it. In the past year we have seen an increase in problems surrounding loneliness. Our collaboration with the Salvation Army, which started in 2020, was continued in order to help people to receive more personal contact if desired.

Prayer Team - Hour of Power has a group of volunteers of about 140 people that prays in response to prayer requests throughout the week.

Events – Due to COVID-19 we were only able to organize one event: the Henri Nouwen Conference in September. A three-day event according to the legacy of Henri Nouwen.

Financial accountability - Our annual report can be found on our website under 'financial report'.

#### **1.5 Corporate governance 2021**

Hour of Power is an independent foundation under Dutch law.

Board:

J.S. van den Bosch, chairman

R.H. Jacobson, member

Rev. R.V. Schuller, member

Remuneration policy:

All board positions are unpaid. Hour of Power has one full-time and seven part-time employees. The Director manages the entire organization. A moderate, individual remuneration policy applies to the director and other salaried staff, based on the collective labor agreement for Social Work. Further on Hour of Power is working with several unpaid volunteers.

## **1.6 Financial results 2021 and risks**

### **Financial result**

We closed the year with a positive result of € 324.425.

### **Risks**

#### 1. COVID-19

The COVID-19 crisis can pose a potential risk when people are no longer able to donate for financial reasons. However, we have seen the opposite effect in 2021 and we have actually grown.

#### 2. Video on demand

The change in the way people watch television has previously been described as an opportunity. On the other hand, this can be a real threat. Because fewer people watch television at set times, advertising income on RTL5 has fallen sharply. This may result in a strategic change for RTL5 and other commercial tv-stations in the future. It is all the more important that we respond to these developments and possibly be ahead of them.

### **Policy on size and function freely disposable assets**

For now we consider the freely disposable assets to be sufficient. It is intended to accommodate (un)foreseeable risks.

### **Bank account - cash**

The cash position at the end of 2021 was € 779.901.

## **1.7 Looking forward to 2022**

### **Intentions 2022**

We perpetuate our goals as stated in 1.3 Objectives. Further online advancements are important in this regard.

### 1.8 Closing statement

When we stood at the threshold of 2021, we were wondering what the year would bring. The Codiv-19 virus was all over the world. The country was still more or less in lockdown and the impact of this was very present at home and at work. We still had to work from home during a long period of the year and church doors mainly staid closed throughout the year.

Also, the beautiful Hour of Power Christmas event we had planned for 2021 went up in smoke. We were looking forward to finally organize two beautiful gatherings to meet one another as a Hour of Power family, but unfortunately 2021 was also dominated by Covid-19.

Despite these unfortunate circumstances however, we do have many reasons to be thankful. The Hour of Power 'church doors' remained wide open! The message of hope rang in every home. The soil in which we were able to sow, seemed more fruitful than ever! The number of viewers grew immensely. How do we know that? First, by measuring, secondly, we were overwhelmed by the many messages from our viewers through social media, email and regular mail. They told us how thankful they were for the beacon of hope Hour of Power was to them in this time of uncertainty and fear.

This resulted in a considerably increase of donations and people committing to the Hour of Power. In 2021 we were able to reach even more people than before. Through television but also online. We are thankful and count it as a blessing that we were able to meet a deep need of many people in carrying out the Good news of Jesus Christ.

Our mission is at the heart of all we do!

Baarn, 20 June 2022

J.S. van den Bosch (chairman)

R.H. Jacobson

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Rev. R.V. Schuller

H.C. Tims (director)

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## 2. FINANCIAL STATEMENTS 2021

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**2.1 Balance per 31 December**

(after appropriation of result)

| <b>ASSETS</b>                    |       | 31-12-2021       | 31-12-2020     |
|----------------------------------|-------|------------------|----------------|
|                                  |       | €                | €              |
| <b><u>Fixed assets</u></b>       |       |                  |                |
| Material fixed assets            | 2.5.1 | 31.406           | 23.404         |
| Intangible fixed assets          | 2.5.1 | 144.338          | 196.550        |
|                                  |       | <u>175.744</u>   | <u>219.954</u> |
|                                  |       | -----            | -----          |
| <b><u>Current assets</u></b>     |       |                  |                |
| <b>Receivables</b>               |       |                  |                |
| Debtors                          |       | 6.887            | 3.167          |
| Other receivables                | 2.5.2 | 270.215          | 99.127         |
|                                  |       | <u>277.102</u>   | <u>102.294</u> |
|                                  |       | -----            | -----          |
| <b>Cash and cash equivalents</b> | 2.5.3 | 779.901          | 583.708        |
|                                  |       | -----            | -----          |
| <b>Total assets</b>              |       | <u>1.232.747</u> | <u>905.956</u> |
|                                  |       | =====            | =====          |

| <b>EQUITY AND LIABILITIES</b>         |       | 31-12-2021       | 31-12-2020     |
|---------------------------------------|-------|------------------|----------------|
|                                       |       | €                | €              |
| <b>Reserves and funds</b>             |       |                  |                |
| Continuity reserve                    | 2.5.4 | 915.484          | 538.846        |
| Reserve Intangible fixed assets       | 2.5.5 | 144.338          | 196.550        |
|                                       |       | <u>1.059.822</u> | <u>735.396</u> |
|                                       |       | -----            | -----          |
| <b>Current liabilities</b>            |       |                  |                |
| Creditors                             |       | 113.475          | 91.959         |
| Accounts payable to group foundations |       | -                | 44.005         |
| Other liabilities                     | 2.5.6 | 59.449           | 34.596         |
|                                       |       | <u>172.924</u>   | <u>170.560</u> |
|                                       |       | -----            | -----          |
| <b>Total equity and liabilities</b>   |       | <u>1.232.747</u> | <u>905.956</u> |
|                                       |       | =====            | =====          |

## 2.2 Statement of income and expenditure

|  |       | Result<br>2021   | Budget<br>2021   | Result<br>2020   |
|--|-------|------------------|------------------|------------------|
|  |       | €                | €                | €                |
| <b><u>INCOME</u></b>                                     |       |                  |                  |                  |
| Donations club members                                   | 2.6.1 | 1.828.798        | 1.778.000        | 1.644.919        |
| Occasional and incentive gifts                           | 2.6.1 | 712.013          | 293.000          | 434.195          |
| Events   | 2.6.1 | -                | 65.000           | -                |
| Sales of goods   | 2.6.1 | 117.204          | 80.000           | 104.788          |
| <b>Total income</b>                                      |       | <b>2.658.015</b> | <b>2.216.000</b> | <b>2.183.902</b> |
| <b><u>EXPENDITURE</u></b>                                |       |                  |                  |                  |
| Production costs TV-program                              | 2.6.2 | 886.354          | 938.000          | 878.176          |
| Costs of sales of goods and events                       | 2.6.3 | 121.100          | 121.000          | 97.310           |
| Personnel costs  | 2.6.4 | 485.686          | 447.000          | 427.583          |
| Other costs  | 2.6.5 | 752.010          | 620.000          | 610.688          |
| Depreciation fixed assets                                | 2.5.1 | 62.965           | 62.000           | 58.548           |
| <b>Total expenditure</b>                                 |       | <b>2.308.115</b> | <b>2.188.000</b> | <b>2.072.305</b> |
| <b><u>Balance for financial income and expenses:</u></b> |       |                  |                  |                  |
| Financial expenses                                       |       | -25.475          | -21.000          | -23.314          |
| <b>Financial result</b>                                  |       | <b>-25.475</b>   | <b>-21.000</b>   | <b>-23.314</b>   |
| <b>Result income and expenditure</b>                     |       | <b>324.425</b>   | <b>7.000</b>     | <b>88.283</b>    |
| <b><u>Appropriation of the result:</u></b>               |       |                  |                  |                  |
| Continuity reserve                                       |       | 376.637          |                  | 78.653           |
| Reserve Intangible fixed assets                          |       | -52.212          |                  | 9.630            |
|  |       | 324.425          | 7.000            | 88.283           |