Annual Report and Accounts
2017
IBTS Centre
Amsterdam

IBTS Centre Amsterdam exists to help equip leaders and conduct research that can aid the Christian church in its mission and ministry in Europe and beyond through internationally focused, European based, bapticst theological education. IBTSC’s primary areas of research and education lie in Anabaptist/Baptist histories and theologies, Missiology and Practical Theology, three key areas: Identity, Mission and Practice.

IBTSC aspires to deliver high quality theological education and research from a bapticst perspective in an international context developing research, researchers, educators, and leaders who can serve the mission and ministry of churches in Europe, the Middle East and beyond.

IBTSC is an independent Baptist theological institution and a collaborative partner within the Faculty of Theology of the Vrije Universiteit Amsterdam.

IBTS Centre is established in the Netherlands and registered in the Dutch Commercial Register (KvK) as a Vereniging (an Association).

The members of the Vereniging are drawn from the European Baptist Federation and listed on page 4.
IBTS Centre Amsterdam functions as:

Part of the Baptist House community in Amsterdam
Together with the Baptist Union of the Netherlands, the Dutch Baptist Seminary, and the office of the European Baptist Federation, the Centre in Amsterdam forms a community known as the Baptist House, sharing facilities, resources and opportunities for worship and learning.

A multicultural community
The Centre in Amsterdam serves the diverse Baptist and wider Christian family. The staff and students are drawn from more than twenty countries including Armenia, Bulgaria, Canada, Colombia, Croatia, Cuba, Czech Republic, Estonia, Ghana, Lebanon, Lithuania, Moldova, Netherlands, Ukraine, United Kingdom and the USA.

A learning community
The Centre promotes an academic culture through the programme of intensive weeks of study, the annual research colloquium, annual named lecture series, academic events and publications, the hosting of students, scholars and provision for those on sabbatical. The Centre has over 40,000 texts focused on the Centre’s areas of speciality and excellent extensive online resources. Consequently, students of the Centre are well resourced throughout their studies and further aided by the support of an international team of adjunct supervisors and lecturers.

The Centre has three key research areas:
Identity  Research into Baptist and Anabaptist Identity is conducted under the general theme of The History and Identity of Radical Reformation Traditions.

Mission  The research area of Mission and Evangelism encourages research work in mission and evangelism within the territory of the European Baptist Federation and beyond.

Practice  The research area of Practice focuses on what is commonly known as the field of Practical Theology and encompasses the areas of ethics, homiletics, justice, peace, religious freedom, conflict resolution, human rights, the ministry and life of the church.

The Centre publishes two academic journals: Baptistic Theologies and Journal of European Baptist Studies
The journals are indexed in the Atla Religion Database® and included in the full text AtlaSerials® collection.
Members of IBTS Centre Amsterdam

Baptist Union of Austria
Baptist Union of Bulgaria
Baptist Union of Croatia
Baptist Union of Czech Republic
Baptist Union of Denmark
Baptist Union of Estonia
Baptist Union of Great Britain
Baptist Union of Italy
Baptist Union of Norway
Baptist Union of Poland
Baptist Union of Romania
Baptist Union of Scotland
Baptist Union of Wales
Baptist Union Serbia
Egypt Baptist Convention
Evangelical Baptist Church of Georgia
FEFB - France
Finland Swedish Baptist Union
Hungarian Baptist Convention of Romania
International Baptist Convention
Irish Baptist Networks
Union of Baptists in Belgium
Union of Baptist Churches in the Netherlands
Union of Baptist Churches, Serbia
Union of Evangelical Christian Baptist Churches of Armenia
Union of Evangelical Free Churches (Baptists) in Germany

Members of IBTS Centre Staff 2017

Stuart Blythe
BA, MA, MTh, MA, MEd, PhD. (Scotland)
Rector until September 2017

David McMillan
BSc, MPhil. (UK)
Interim Director

Toivo Pulli
BA, ThM, PhD. (Estonia)
Director, Baptist & Anabaptist Studies

Rupen Das
BSc, MA, DMin, PhD. (Cand) (Canada)
Lecturer until November 2017

Marianne van Zweiten
(Netherlands)
Administrator

Pieter van Wingerden
MA (Netherlands)
Librarian

Dorothy McMillan
BEd, MEd, PhD. (UK)
Managing Editor, Journals

The full list of Adjunct Faculty, Senior Research Professors and Senior Research Fellows can be found at http://www.ibts.eu/about/academic-staff
Programmes

In 2017 IBTSC offered two Post Graduate programmes to meet a variety of student interests and both could be studied part time.

Firstly, a **PhD programme** delivered as a collaborative centre within the faculty of theology of the Vrije Universiteit Amsterdam.

Colloquiums and Seminars are held in Amsterdam. This is the main emphasis of our work.

Secondly, an **MA Programme** in Baptistic Histories and Theologies as an approved partner with the University of Manchester with intensive teaching delivered in Amsterdam. However, in January 2018 The University of Manchester indicated that they intended to withdraw from all non-UK validation programmes.

Chairman’s Report

It is my privilege to present this report on behalf of the Board of the IBTS Centre, Amsterdam.

Although this is the report for 2017 I must begin with the most important decision of 2018.

Shortly after our annual review of Stuart Blythe’s role as Rector in May 2017, Stuart gave notice of his resignation from this post in order to take up his appointment as Associate Professor in the John Gladstone Chair of Preaching and Worship at Acadia Divinity College, Nova Scotia in September.

We are deeply indebted to Stuart for the leadership he provided during the formative years of IBTSC in Amsterdam. His commitment to the students, the staff and delivery of high quality academic programmes has been outstanding.

In September 2017 we began the process of appointing a new Director for IBTS Centre. We received 21 enquiries, which resulted in five applications, from which we short-listed two candidates. Following interviews in April the Board unanimously approved the appointment of Revd Dr Mike Pears as Director of IBTS Centre as of 1st August 2018. Mike is a former student of IBTS having begun his doctoral studies in Prague in 2011, completing his doctorate in Amsterdam, being one of the first IBTS Centre students to graduate at the Vrije Universiteit. His ongoing research interests include: the theology of place, especially as that relates to issues of power and inequality; the use of ethnography in relation to theology and mission; urban theology.

In November we welcomed Valerie Duval-Poujol (France) as a new member of the Board. In the same month we said farewell to staff member
Rupen Das who returned to Canada to take up the post of Director of the Canadian Bible Society. We are grateful for Rupen’s input and the support of Canadian Baptist Ministries during his time in Amsterdam.

We have continued to encourage all the unions of the EBF to become members of IBTS Centre and I am pleased to announce that the Baptist Union of Wales and the Union of Free Evangelical and Baptist Churches of Estonia have been approved by the Board. We continue to encourage those unions who are not members of IBTS Centre to consider joining us in the coming year.

The official opening of the new Baptist House took place on Friday September 1st 2017 with a programme arranged by Albrecht Boerrigter. A highlight of the celebrations was the signing of an agreement by the partners in the new McClendon Chair. Holder of the Chair, Prof Henk Bakker said: ‘At the onset of the third millennium McClendon’s theology proves even more beneficial and relevant than decades before, because in the present demise of grand narrative of the church, Christian life should be spoken of in terms of diaspora ecclesiology. The church is, and will become, a social-religious minority. Hence, Christianity will not predominantly be studied as a historical and dogmatic reality, but as a lived conviction and a lived religion.’ We are pleased to support this project and to receive the input of Henk.

On the student academic front, at the end of 2017 there were 38 PhD students registered with the Centre. Of these, 27 were registered with the Graduate School at the Vrije Universiteit and progressing through the programme. The remaining 11 were on the Centre’s Pre-Registration Programme. Seven of the students are from Eastern European countries and we would very much like to see that number increase in the coming years.

During the year we learnt that Manchester University are not renewing their distance MA programmes and we have explored the possibility of EEAA validation as well as the possibility of the Vrije Universiteit validating the Post Graduate Certificate for the purposes of maintaining credits at the Graduate School. We are grateful to Toivo Pilli who took on the role of Programme Director of the Manchester programme following Stuart’s departure.

On behalf of the Board I am grateful to Pieter van Wingerden, our Librarian, for overseeing the relocation of the library on the upper floor of the new Baptist House. This was successfully completed on budget with the assistance of David McMillan and Rupen Das in securing significant funding for the project.

Financially we have continued to operate within budget and on behalf of the Board I am indebted to Håkon Sigland and David McMillan for their careful administration of IBTS Centre’s finances supported by Conny van Kooy. We have also been ably served through the commitment of Marianne van Zwieten and Dorothy McMillan. Marianne has administered our academic programmes and serviced all our committees and conferences while Dorothy has continued to serve as Managing Editor of the journals.

I am optimistic about the future mission of the Centre, which owes a great deal to the commitment and dedication of David McMillan in this last year. We go into the coming year with confidence in the vision and leading of Mike Pears.

Revd Dr John Weaver

Activities and Events in 2017

The first major event of 2017 was the annual colloquium which incorporated the annual Hughey lectures delivered by Dr Ian Randall. The focus of the lectures was on Baptist and Anabaptist peace witness between the First and Second World Wars. More than 40 people attended and the lectures
were held at Tyndale Seminary who kindly provided the facilities for the day. It was noted during discussion that the lectures seemed pertinent in the light of the many unstable political situations around the world. Dr Randall’s lectures formed the core material for Baptist Theologies 9:2 Autumn 2017 to which there were other valuable contributions.

The colloquium itself proved once again to be an invaluable opportunity for students and supervisors to meet, confer and plan the future development of research projects.

During 2017 three of our students successfully defended their theses: Gil Dueck on the subject of ‘A Faith of My Own: Convictional Appropriation among Emerging Adults in the Canadian Mennonite Brethren Church’; Andrew Dyck on the subject of ‘Praying Like the Catholics? Enriching Canadian Mennonite Brethren Spirituality through Spiritual Direction, Lectio Divina, and the Taizé Community’; Manuel Ortega Martinez, on the subject of Juan de Valdés (c.1490-1541). Our congratulations to Gil, Andrew and Manuel. We anticipate at least four successful promotions in 2018.

In June 2017 Stuart Blythe visited the USA as the guest of the Cooperative Baptist Fellowship Foundation. Stuart was invited to address a gathering of those associated with the Foundation. The Foundation manages legacies and designated funds deposited in the USA on behalf of IBTS Centre. We are very grateful to the Foundation for the work they do on our behalf and the very professional way they manage the funds in their care.

July saw the move of the offices from the temporary accommodation to the new Baptist House at Postjesweg. We are delighted with the facilities at our disposal in the Baptist House and very grateful to the Baptist Union of the Netherlands for providing us with a new home.

We share the facility with the Dutch Baptist Seminary, the Baptist Union of the Netherlands and the EBF. At the weekend the building is used by the Brazilian Baptist Congregation and the local Dutch Baptist congregation. Particular thanks has to go to Albrecht Boerrigter, General Secretary of the Baptist Union, for overseeing the renovation project and for his willingness to seek to satisfy the needs of all the occupants of the Baptist House.

Our Administrator, Marianne van Zwieten, worked tirelessly supporting the General Secretary during the process as well as attending to her responsibilities in the Centre. We are really fortunate to have someone of Marianne’s calibre and commitment in such a critical role within the Centre.

August 2017 saw us with one of the largest recent intakes with eight new students, seven for PhD studies and one for the Master’s programme. We look forward to facilitating these students as they undertake a range of projects in the years ahead. The students who started in September 2016 all successfully completed the Postgraduate Certificate by the end of the academic year in June 2017.

Friday September 1st was the official opening of the new Baptist House. Albrecht Boerrigter had arranged a programme for the day with the intention of including all of those participating in the life of the House.

Discussion groups
met, ribbons were cut, speeches made and food provided from a mobile wood-fired pizza unit. On Saturday September 2nd families, friends, contractors and others met in the afternoon to view the completed renovations, for more ribbon cutting and presentations to mark the completion of the building.

As noted in the Chairman’s report the autumn period saw significant change at the Centre. Stuart and Susanne Blythe relocated to Canada as did Rupen and Mamta Das. We miss their presence, contribution and friendship. The small team that remained based in Amsterdam (David, Marianne, Pieter and Dorothy), supported by Toivo Pilli from Estonia, worked hard to service the Centre and facilitate the relocation of the library.

I am extremely grateful for the opportunity to lead and work with such a dedicated team. My thanks to the Board of IBTS Centre for their support during a time of yet more transition and change. With all the physical transition from Prague to Amsterdam now fully completed IBTS Centre is well set to develop our service to the European and wider Baptist community in new ways in the years ahead.

David McMillan

Library

During the 2017 Colloquium the students and staff were introduced to the Digital Theological Library (DTL). IBTS Centre Amsterdam is one of the co-owners of the Digital Theological Library, a newly formed digital theological library, with currently over 130,000 electronic books, 100s of current journal subscriptions and 60+ databases. All our students and staff are allowed worldwide remote access to this immense resource.

Immediately after the Colloquium preparations began for the move to our current location. The library is now housed on the first floor above the meeting room in the Baptist House. Because the floor space is smaller than at the previous location it was quite a challenge to make sure that the entire library would fit into the new space, but we solved it. We had new shelving made according to our specifications. The shelves were put up in August and in the meantime, planning for the library move was well on the way. The new shelves are of different height, width and depth than the old shelves, so much effort was put into calculating where everything needed to be in the new library.

At the end of September, it was time to move the books. With a dedicated team of three movers we moved the library in eight days. The old shelving was gifted to Tyndale Theological Seminary in Badhoevedorp. Shortly after the move, the librarian fell ill and was on sick leave for some time. The last month of the year was spent on clearing up the (fortunately very limited) fallout of the move.

2017 was also the year in which the library moved into a new direction regarding collection development. Throughout its history the library served as a seminary library for resident undergraduate and graduate students. With the move to Amsterdam there is no longer a resident student community and we now function as a research centre. The direct consequence for the library is that there is much less footfall than in the past. With our new co-ownership of the DTL all the needs of our remote students and our staff are well served. This allows the library to change its focus and become a Baptist research library, focusing on Baptist / Anabaptist / Mennonite studies and what is needed to put this in context. Contemporary resources in all other areas of theology, e.g. biblical studies, pastoral care, ethics, church history, patristics are available through the DTL in our electronic collection. This allows the library to funnel the acquisition budget into Baptist studies in all relevant European languages.

IBTS Centre is an expression of community between members of EBF. As such, the library strives to serve and develop further as a community resource. We would like to ask for your help. Please send the library complimentary copies of published material. Examples of this are your
national journals and magazines, handbooks, directories, bible study booklets, conference programmes, annual reports, basically anything that you publish on paper for your home community. We thank those of you who already send this to us, and would like to encourage those who don’t to get in touch, using (librarian@ibts.eu) to arrange sending this to us in future.

Pieter van Wingerden, Librarian.

Journals

During 2017 we published two issues of Journal of European Baptist Studies and two issues of Baptist Theologies. All articles are anonymously peer reviewed, which ensures a high academic standard of the material we publish. The first issue of JEBS (17:1) had a distinctly IBTS Prague flavour and included an article by Keith Jones, the former Rector of IBTS, reporting on the PhD programme and awards that were achieved at IBTS Prague from 1998-2014. Two further articles were written by successful IBTS Prague PhD graduates; the third was contributed by a student in the IBTSC Amsterdam Pre-Registration programme and illustrates the ongoing PhD programme of IBTSC Amsterdam in conjunction with the Vrije Universiteit. The second issue of JEBS (17:2) included authors from the Netherlands, Canada and Northern Ireland and addressed all three key IBTSC research areas of Identity, Mission and Practice. The first issue of BT (9:1) focused on gender and contained six challenging articles, five of these by female scholars, mainly addressing the experiences of women in church and society. The second issue (9:2) took the theme ‘Baptists and Peace Witness’. The first two articles were the Hughey lectures, delivered in Amsterdam in January 2017 by Dr Ian Randall as part of the annual IBTSC Colloquium, and the remaining five papers focused on a variety of Baptist and ‘baptistic’ responses to issues of peace and conflict. Future plans include a focus on IBTSC Amsterdam graduates’ work and a special issue devoted to Eastern European perspectives on oppression.

Dorothy McMillan

Student Feedback

During Colloquium in January 2017, we video recorded thirteen of our students talking about their experiences studying at IBTS Centre. Some of this material has already been used on our website and in promotional materials and we continue to develop these videos for use in publicising the work of the Centre. The following is a summary of the student responses to two of the questions posed.

Q1: Why did you choose to study at IBTSC?

Several students articulated a clear Identification with IBTSC as a Baptist Study Centre and clear links were made to IBTS Prague: IBTSC is our Seminary – it belongs to the Baptist community in Europe; Because I am a Baptist; My heart is invested in Baptist identity and ecclesiology so this is a natural choice; Expertise here for my area of study (Baptist & Anabaptist Studies); Ongoing relationship between my seminary and IBTSC made it familiar to me; I took a course at Prague and talked with staff there; I did my Master’s at IBTS Prague and having relationship with faculty was important; IBTS Prague was my only option to do Master’s in Theology and then PhD followed. When IBTS moved to Amsterdam, I moved with it!

Personal recommendation was the key motivational factor for a few students: IBTSC was recommended by a former Dean of my college for its library, environment and faculty; Recommended by a seminary professor - I read an IBTSC journal and applied; My former Academic Dean had visited IBTS Prague and told me about the programme.

The option to study whilst remaining in ministry was also highlighted as uppermost in their decision to study at IBTSC: Flexible schedule when busy in ministry; No residential requirement: I did not want to stop being a pastor to pursue doctoral study; I wanted to ‘sharpen’ my study skills through doctoral work; No residency requirement; international flavour – widens my sight and appreciation of varieties of Kingdom of God; Limited residency requirement; Being able to study
Part-Time without long residency requirements; I looked at other options but IBTSC was accessible for me and flexible for a PT student; being able to stay in ministry while doing the PhD.

Financial factors are undoubtedly important for our students, however, only two students selected these as key to their decision to study at IBTSC.

Q2: How will PhD study/research enhance your ministry?

Responses to this question took on a ‘ripple effect’, ranging from mentioning personal benefits, to reflecting on potentially becoming more effective in their daily ministry role, and some students also considered the value of their research for wider church life in their country. Personal benefits included Generic skills gained: Already helped my writing skills – I have published in journals; The knowledge and skills I will gain from the programme as well as Spiritual growth: I see it not just as a way to get letters behind my name but as a way to learn and to grow and to love God with all my mind. That’s what I want to do.

Students who work as seminary teachers expressed the expectation that their research will help them become Better teachers: To be a better teacher after learning research skills; To help clarify what we are doing in our seminary in theological reflection and improve our teaching of students from different cultural backgrounds; it has helped my teaching as I wrote textbooks on homiletics and music in worship; I hope it enhances my teaching in Youth Ministry so it can impact the church in a positive way.

Similarly, those engaged in pastoral ministry and leadership expect their research to help them become More effective pastors/leaders: It has helped my pastoral ministry as a leader as worship is a very important topic in churches in my country; To find out what hinders people from baptism has pastoral implications; It will help me to lead the congregation in a better way, through me have an impact on the Baptist Convention and improve my teaching of leadership; A church is served by having a leader who is continually thinking and developing and challenging themselves and the community; My church has a tradition of this and I want to bring back my learning to my congregation who are willing to engage with it.

Some interviewees went on to suggest that their research would have Wider outcomes for Unions/Associations: I want to analyse and critique both churches which are struggling and those which are flourishing to see what we can learn as a denomination to support our churches; the Conservative Baptist denomination and training body will be helped to train pastors to reach diaspora communities more effectively; There are no established evangelical Protestant institutions of theology in my country and this PhD will enable me to create this; Theological reflection will help thinking on how best to do mission in our country; Recovering our unique DNA as Baptist churches in the NW of USA - I hope to be able to speak to this with some insight and help us become better witnesses to Christ in this region; It will help me to understand better how the evangelical churches used the Bible to explain their political positions; It can contribute to the evangelical church by learning from past for future experience.

Dorothy McMillan
Financial Report
The 2017 Financial Report consists of:

1. IBTSC Board’s financial report and strategy
2. Auditor statement (signed copy is on file with Board minutes)
3. Audited accounts
4. IBTSC Board’s acceptance of the accounts

IBTSC Board’s Financial Report and Strategy
Over the next three years IBTSC will receive a grant of c.275,000 Euro per year from BTS, the Swiss Verein.

The Board greatly appreciates the continued direct financial support of most major donors for the year 2017 and anticipates a similar level of support over the year 2018.

The Board appreciated the benefit in kind provided by CBM in the form of support of Rupen Das up until his relocation to Canada in November 2017. The Board also acknowledges the continuing benefit in kind of BMS World Mission’s support of two of their mission workers seconded to IBTSC, David and Dorothy McMillan. We estimate this combined benefit in kind was worth in excess of c.80k Euro in 2017.

The Board is grateful for the support of a Christian donor agency for a grant of more than €30,000 towards the library shelving and will seek to attract further funding in 2018.

The Board recognises that due to the two-year gap between successful PhD promotions and repayments from the Vrije Universiteit the IBTSC budget may show a loss for 2018.

The Board plans to solicit financial support from members of the IBTSC Association during 2018.

The 2016 report stated that the Board aimed to establish a reserve that would cover the running costs of the institution for a six-month period. This policy is in keeping with good governance and management practice to ensure that all legal liabilities and contracts could be met in the event of unexpected funding crisis. However, BTS and IBTSC have agreed a Memorandum of Understanding in which BTS will ring fence sufficient funds to cover such contingency.

The Board have established a sub-committee to address the need and opportunities for fundraising to support the ongoing work and future development of the Centre. A report on fundraising will be incorporated in the 2018 Annual Report.

The Board would like to be in the position to have sufficient annual revenue to allow for the employment of an additional part/full-time member of staff based in the Netherlands. This will require a 35-70k Euro increase to cover employment and employer costs in the Netherlands.

Audited accounts and the Board’s acceptance of the accounts follows.
To the Board of
International Baptist Theological Study Centre Amsterdam
Postjesweg 150
1061 AX AMSTERDAM

Ede, March 7, 2018

Dear members of the Board,

Following your instruction we have audited the financial statements of IBTSC as at and for the year ended December 31, 2017.

Opinion with respect to the financial statements
In our opinion, the financial statements give a true and fair view of the financial position of IBTSC as at December 31, 2017 and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

Attachments to this report:
Attachment 1: Balance sheet as at December 31, 2017;
Attachment 2: Profit and loss account 2017;

Proposed appropriation of the result of 2017
The positive result of 2017 is € 36,463. From this amount of € 36,463 an amount of € 5,000 will be appropriated to a special purpose reserve LMS (Library Management System) and € 31,163 is added to the general reserves.

We trust to have executed your instruction satisfactorily.

Kind regards,

E.E. Laagland Winder
# Balance Sheet 2017

<table>
<thead>
<tr>
<th>Assets</th>
<th>2017</th>
<th>2016</th>
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<tbody>
<tr>
<td><strong>A. Tangible Assets</strong></td>
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<tr>
<td>Other Equipment</td>
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<td><strong>B. Current Assets</strong></td>
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<td>Accounts Receivable</td>
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<td>Prepaid Costs</td>
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<td></td>
<td>15,647</td>
<td>29,624</td>
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<td><strong>C. Liquid Assets</strong></td>
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<td>Bank Account</td>
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<td>277,731</td>
<td>218,812</td>
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<td><strong>Total Assets</strong></td>
<td>327,961</td>
<td>249,073</td>
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<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
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<tr>
<td><strong>A. General reserves</strong></td>
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<tr>
<td>Retained profits brought forward</td>
<td>215,586</td>
<td>126,308</td>
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<td>Net Income for the year</td>
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<td>89,278</td>
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<td></td>
<td>247,049</td>
<td>215,586</td>
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<td><strong>B. Special-purpose reserve LMS</strong></td>
<td>5,000</td>
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<td><strong>C. Liabilities</strong></td>
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<td>Loan BTHS</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>327,961</td>
<td>249,073</td>
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**International Baptist Theological Study Centre Amsterdam**

Attachment 1
<table>
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<tr>
<th></th>
<th>Budget 2017</th>
<th>Realisation 2017</th>
<th>Realisation 2016</th>
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<td><strong>Profits</strong></td>
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<td>Donations</td>
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<td>Verein</td>
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<td>280.000</td>
<td>274.000</td>
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<td><strong>339.517</strong></td>
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<tr>
<td>Payback from VU</td>
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<td>Fees PhD Students</td>
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<td>8.375</td>
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<td><strong>Total</strong></td>
<td><strong>9.500</strong></td>
<td><strong>19.021</strong></td>
<td><strong>71.004</strong></td>
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<td><strong>Miscellaneous</strong></td>
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<td>Salary Contributions</td>
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<td>Scholarships</td>
<td>5.000</td>
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<td>5.000</td>
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<tr>
<td>Rent EBF</td>
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<tr>
<td>Others</td>
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<td>6.233</td>
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<td><strong>Total</strong></td>
<td><strong>97.000</strong></td>
<td><strong>84.176</strong></td>
<td><strong>57.287</strong></td>
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<tr>
<td><strong>Total Profits</strong></td>
<td><strong>461.500</strong></td>
<td><strong>456.141</strong></td>
<td><strong>467.808</strong></td>
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<tr>
<td><strong>Losses</strong></td>
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<tr>
<td><strong>Academic</strong></td>
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<tr>
<td>Academic Staff</td>
<td>148.500</td>
<td>92.091</td>
<td>115.662</td>
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<td>Academic Programme</td>
<td>109.500</td>
<td>71.897</td>
<td>67.235</td>
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<td>Other academic expenses</td>
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<td>578</td>
<td>6.485</td>
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<td><strong>Total</strong></td>
<td><strong>258.000</strong></td>
<td><strong>164.566</strong></td>
<td><strong>189.382</strong></td>
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<td><strong>Administration</strong></td>
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<td>Staff (Librarian/Administrator)</td>
<td>71.500</td>
<td>88.105</td>
<td>66.259</td>
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<td>Rental to BU</td>
<td>60.000</td>
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<td>55.867</td>
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<td>Library</td>
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<td>31.733</td>
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<td>14.477</td>
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<td>Publicity and promotion</td>
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<td>3.483</td>
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<td><strong>Total</strong></td>
<td><strong>199.100</strong></td>
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<td><strong>169.824</strong></td>
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<td>Vehicle Costs</td>
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<td>Relocation Costs</td>
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<td>McClendon Chair Contr.</td>
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<td>Contingency</td>
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<td><strong>Total Losses</strong></td>
<td><strong>533.100</strong></td>
<td><strong>419.678</strong></td>
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<td><strong>Net result</strong></td>
<td><strong>-71.600</strong></td>
<td><strong>36.463</strong></td>
<td><strong>89.278</strong></td>
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</table>
The Board of IBTSC Amsterdam acknowledge receipt of, and approve, the 2017 accounts of the Association as audited by Adviesbureau Laagland Winder, dated 07-03-2018 and attached.

Signed and dated at the Board Meeting on 21-04-2018

Christina Arcidiacono

Hakon Sigland

Jan Saethre

Jim Smith

John Weaver

Leonid Michovich

Martin Rothkegel Unable to be present due to other commitments

Otniel Bunaciui

Philip Halliday

Stan Sam Slade

Suhail Jouaneh Not present – retiring from the Board

Tony Peck

Torsten Sandersfield