Annual Report and Accounts
2018
IBTS Centre Amsterdam Information

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, baptistic theological education. IBTS Centre’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.

IBTS Centre aspires to deliver high quality theological education and research from a baptistic 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.

IBTS Centre is an independent Baptist theological institution and a collaborative partner within the Faculty of Religion and 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.
The Centre is a partner in the James Wm. McClendon Chair for baptistic and evangelical theologies at the Vrije Universiteit Amsterdam. The Chair is held by Professor Henk Bakker.

**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, students, researchers and adjunct faculty are drawn from more than twenty countries including Armenia, Bulgaria, Canada, Colombia, Croatia, Cuba, Czech Republic, Estonia, Ghana, Lebanon, Lithuania, Netherlands, Spain, Ukraine, United Kingdom and the USA.

A learning and research community
The Centre promotes an academic culture through the annual research colloquium, ongoing online seminars, 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.

**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
FEEBF - 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

IBTS Centre Board of Directors

Christina Arcidiacono (Italy)
Els Leeuw-Vermeulen (Netherlands)
(Treasurer/Secretary)
John Weaver (England)
(Chair of the Board)
Leonid Mikhovich (Belarus)
Martin Rothkegel (Germany)
Otniel Bunaciu (Romania)
Torsten Sandersfeld (Germany)
Valerie Duval-Poujol (France)

Additional appointments to the Board from supporting organisations:
Jan Saethre (EBF)
Jim Smith (Cooperative Baptist Fellowship)
Philip Halliday (BMS World Mission)
Stan Slade (American Baptist International Ministries)
Tony Peck (EBF)

IBTS Centre Staff 2018

Mike Pears (UK)  Director
BSc, MCS, PhD

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

Marianne van Zwieten (Netherlands)  Administrator
BA, ThM, PhD

Pieter van Wingerden (Netherlands)  Librarian
MA

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

David McMillan (UK)  Development & Operational Support
BSc, MPhil, PhD

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 2018 IBTS CENTRE continued to run two Post Graduate programmes both of which are studied part time.

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

Secondly, an MA Programme in Baptistic Histories and Theologies as an approved partner with the University of Manchester with intensive teaching delivered in Amsterdam. In January 2018 The University of Manchester indicated that they intended to withdraw from all non-UK validation programmes. This programme is scheduled to be brought to an end by the summer of 2019. There are no plans to introduce a new Masters programme.

Pre-Registration Programme for PhD candidates

The Centre also runs a one-year Pre-Registration Programme for PhD candidates which students are obliged to undertake when they sign up to study at IBTS Centre prior to registering with the Graduate School of the Vrije Universiteit. The primary purpose of the programme is to provide both student and faculty with evidence of the student’s capacity to complete a PhD. In addition, the programme contributes to the additional 30 European Transferable Credits required by the Graduate School of Theology and Religious Studies of the Vrije Universiteit Amsterdam. A new Postgraduate Research Certificate in Theology was developed during 2018 and is undergoing the accreditation process with the European Council for Theological Education.

Chair’s Report

It is a pleasure to present the following report on behalf of the Board of the IBTS Centre Amsterdam.

This has been an amazing year, which has been shaped by the appointment of Mike Pears as our new Director at the end of April 2018, beginning his term of service on 1st August 2018.

Mike has demonstrated his gifts in leadership and networking. He has drawn together the staff team at the Baptist House, who function as an enthusiastic unit in delivering the aims and objectives of IBTS Centre and its Library. Mike has had many meetings across the EBF region with our member unions and individual supporters.

Mike has listened carefully to the needs for training expressed by these unions and has discussed with them his vision for training young leaders, continuing ministerial development for experienced leaders, and working in partnership with the unions of the EBF nations. This learning will be non-accredited but with an endorsed quality assurance. It will adopt a contextual approach to learning with both face-to-face and on-line discussion. This learning will be co-ordinated by IBTS Centre in partnership with seminaries across the EBF region using IBTS Centre alumni and staff from the local seminaries.

Mike has spent a large part of the last year listening to EBF partners and communicating his vision for IBTS Centre with them and with potential funders.

We are grateful to God for the gifts God has bestowed on Mike and to Mike for his willingness and dedication to the ministry and mission of IBTS Centre.
We are now looking for an Assistant Director/Director of Learning, who will live in Amsterdam, working with Mike and the team in the Baptist House, together with time spent working with our partners across Europe in delivering a variety of forms of theological education and training.

During the last year the team at the Baptist House have worked extremely well together in delivering a variety of services and courses. Toivo Pilli has overseen the academic courses and has been involved in courses delivered at the Baptist House. He hosted a conference on the topic of ‘Evangelicals and Oppression: Eastern European Perspectives’ in April, which is mentioned later in this report.

We are most grateful to BMS World Mission, who have continued to support our work through the placement of David McMillan, our development and operational support manager, and Dorothy McMillan who, in addition to being the journal editor, has also worked tirelessly in support of the library and administrative team.

Pieter van Wingerden, our librarian, has continued his dedication to the development of the library, both in electronic on-line materials and in the hard copy collection in the Baptist House. In January we saw the culmination of the first year in the Baptist House with the formal opening of the John Smyth Library.

I am very grateful to Marianne van Zwieten for her dedicated work in administrating the academic programmes and servicing the various committees and conferences, and also to Conny van Kooy, who has looked after IBTS Centre’s finances.

I am pleased that Els Leeuw-Vermeulen joined the Board at the end of the year as our secretary/treasurer.

As we look to the years ahead, we do so with confidence in the commitment and dedication of the staff team and the vision of our Director.

Revd Dr John Weaver

Activities and Events in 2018

The year 2018 was very definitely a year of two halves. For the first half life continued under the guidance of an Interim Director and by halfway a new Director had been appointed. Mike Pears’ appointment was clearly the most significant event of 2018. He took up office on 1 August 2018 and has brought fresh vision and enthusiasm to the leadership of IBTS Centre.

Earlier in 2018 we hosted the annual research colloquium, which once again proved to be an invaluable opportunity for fellowship and academic engagement. During colloquium we had twelve of our adjunct supervisors present and ten professors from the Vrije Universiteit visiting to meet with research students. Other visitors included: Professor Paul Fleming and his wife Christine from Northern Ireland, both of whom made a significant contribution to the colloquium; Terje Aadne, General Secretary of the Baptist Union of Norway; Professor Andrew Clarke from Aberdeen and Dr Jonathan Wilson from Canada. Included among the list of visitors invited to deliver a seminar was one Mike Pears! It was particularly pleasing to have three of the Board members present as well as a
Dutch guest, Els Leeuw-Vermeulen – you may have noticed the addition of her name among the Board members appointed at the General Meeting later in 2018.

A lot of preparation, timetabling and communicating with students, supervisors and guests goes into making colloquium happen. Making it run smoothly is down to our hardworking staff team and we are particularly grateful for the assistance of one of our Masters students, Ross Hamilton, who came to help share the load.

Having settled well into the new premises in 2017, much of the activity during 2018 was focused on strengthening existing and building new relationships rather than the practicalities of removal and relocation.

The Baptist House, Postjesweg, Amsterdam

In March Dr Anthony Cross, sponsored by IBTS Centre and EBF, delivered a series of lectures in Ukraine at the invitation of the All-Ukrainian Union of Evangelical Christian-Baptist Churches. A full report on the visit can be found on the Centre’s blog at http://tiny.cc/Cross

In April, as Director of Baptist/Anabaptist Studies, Toivo Pilli organised and hosted a conference on the topic of ‘Evangelicals and Oppression: Eastern European Perspectives’.

During the three days 13 papers were delivered, ranging from life stories of Siberian Baptist women under Stalinist pressures to the practice of religious freedom in the pre-World War 1 era in the Russian Empire.

Prof Sawatsky, Ian Randall and Constantine Prokhorov

The papers were delivered by Ian Randall, Miriam Dobson, Constantine Prokhorov, Galina Prokhorova, Lydie Kucova, Koojjan de Jager, Johannes Dyck and others. Professor Walter Sawatsky, Dr Ian Randall and Dr Constantine Prokhorov signed copies of their publications at the conference.

The keynote speaker, Professor Emeritus Walter Sawatsky, opened the conference with an overview of Eastern European Evangelicals, emphasising that suffering was a trait of identity for these believers. Sawatsky’s presentations were followed by lively discussions. A selection of the conference papers have been published in the final edition of Baptist Theologies Volume Ten, No.2, Autumn 2018. Copies can be ordered online at http://tiny.cc/qlib4y

In May IBTS Centre hosted a group of pastors from Denmark for a three-day retreat. Andrew Clarke, Toivo Pilli and Dutch colleague Oeds Blok provided stimulating input and an introduction to some of the urban mission activity in the Netherlands.

June saw the biennial CEBTS gathering (Consortium of European Baptist Theological Schools), this time in Vienna, at the Donauhof, home of Project Vienna. Walter and Andrea Klimt, with their team of interns and volunteers, provided the hospitality for the 20 staff members from 11 different countries and 13 different Baptist schools. For the past number of years organisation of the conference has been the responsibility of IBTS Centre. Michael Rohde’s report of the conference is available on the IBTS Centre blog at http://tiny.cc/CEBTS
CEBTS provides a unique opportunity for those involved in theological education in widely different contexts to spend time together in fellowship, discussion and exchange of ideas and expertise. The next CEBTS is scheduled for June 2020.

Participants at the 2018 CEBTS conference in Vienna

Following the CEBTS conference, IBTS Centre was represented in July at the BWA Gathering in Switzerland by David and Dorothy McMillan along with Toivo Pilli. Given the relatively rare occasions when the BWA Gathering is held in Europe, it provided a unique opportunity to profile IBTS Centre to the wider Baptist community. We are grateful to the organisers for providing the facility for us to distribute sample copies of our journals to many of the delegates.

This brings us to August and the arrival of Mike and Helen Pears in Amsterdam as Mike took over the leadership of IBTS Centre. As those who have ever done it will know, relocating to a new country brings many challenges, however near or far it may be from your home country. Despite the challenges presented by relocating to the Netherlands, by September - under Mike’s leadership - planning was underway for the 2019 colloquium, work began on the new Postgraduate Research Certificate in Theology, meetings with VU professors and Dutch colleagues were taking place and Mike, Marianne, Toivo and John Weaver represented IBTS Centre at the EBF Council and IBTS Centre General Meeting in Lviv.

The rest of the autumn period was taken up with ongoing responsibilities towards students, the Vrije Universiteit, meeting of the IBTS Centre Board, programme planning and the first ‘Theology to Go’ programme (a programme Mike developed when with Urban Life) in the Netherlands.

In the midst of that activity IBTS Centre, along with the Dutch Baptist Seminary and the McClendon Chair, hosted the visit of Dr Reggie Williams from McCormick Seminary in Chicago. Dr Williams delivered the 2018 Nordenhaug lecture on Monday morning 19th November. He presented a paper on Dietrich Bonhoeffer, exploring Bonhoeffer’s development from a proto-nationalist to Nazi opponent. Dr Williams spoke to Christian leadership and responses in the context of resurgent European nationalisms. For the first time we experimented with live-streaming the Nordenhaug lecture and an edited version is now available to watch on our website https://www.ibts.eu/research/nordenhaug-lecture/

Later the same day Dr Williams was the keynote speaker for the McClendon lecture and was joined by Professor Nancey Murphy and Godian Ejiogu as respondents. Dr Williams took the theme: Reading Lives as Sacred Text: The incarnational Ethics of Martin Luther King Jr., Dietrich Bonhoeffer and Harriet Tubman. The
During 2018 there were a further four successful PhD promotions of IBTS Centre research students at the Vrije Universiteit.

First was Christopher Schelin in April. Chris very ably defended his dissertation *The Contestable Church: Southern Baptist Ecclesiology in Conversation with Radical Democracy*. Alex’s promotion was followed the week after by Henrikas Zukauskas defending his dissertation on *The Role of the Holy Spirit in the Relation God-World in the Theology of Yves Congar*.

Next was Alex To in September. Alex carried out considerable original research on the life and influence of Lam Chi-fung who, he argued, had a transformative role in shaping Hong Kong Baptist life between 1950 and 1970. Finally, in November, Grant Porter successfully defended his dissertation on *Church Planting Practices among Muslim and Druze Communities in the Near East*.

We are delighted for these colleagues who have not only worked hard on their own research but have contributed much to the life and fellowship of the Centre research community. Their success brings to 12 the number of IBTS Centre research students to have successfully graduated since our relocation to Amsterdam in 2014. A full list of completed research projects is available on our website at [https://www.ibts.eu/research/completed-research-projects/](https://www.ibts.eu/research/completed-research-projects/).

No new students joined the Centre in 2018, due to the closure of the Manchester programmes. Instead, the intake of six new students was moved to January 2019, facilitating the new Postgraduate programme and their attendance at the annual colloquium in the same month. We intend this to be the practice in future years.

Information on the PhD and Postgraduate Certificate programmes can be found on the website: [https://www.ibts.eu/programmes/phd/](https://www.ibts.eu/programmes/phd/).
Future Direction
The competent management of IBTS Centre affairs over past years by its Board and staff has put the centre in a strong position to invest in development. There are several key environmental factors that are informing our approach to development. First, the financial, structural and political challenges to theological education mean that theological education institutions such as IBTS Centre need to be constantly responding to changing contexts. Second, the changing perceptions amongst EBF and global partners of IBTS Centre, now that it is based in Amsterdam. Third, the impact of new online technologies on education and the opportunities they present.

In light of these factors, IBTS Centre is charting its future direction around the following priorities:

- Renewed focus on the EBF region as its primary sphere of mission
- To work collaboratively rather than competitively with theological educational establishments for the overall benefit of accredited theological education in the EBF region
- To innovate in the use of new online technology
- The development of high-quality theological learning which is not dependant on state or university accreditation
- To ensure the sustainability and resilience of the organisation of IBTS Centre

Commensurate with these priorities and in consultation with IBTS Centre Board and partners, three related spheres of activity have emerged in relation to future direction. These are:

i) Research community: an intentional community of Baptist scholars and practitioners that facilitates innovative research alongside supervision of doctoral students, in collaborative partnership with Vrije Universiteit, Amsterdam.

ii) Learning network: this is a major new initiative that launches in 2021. It will be a platform for theological education designed to meet the challenges of ministry and mission in the 21st century.

iii) Resource centre: a range of world-class resources such as the Digital Theological Library, John Smyth Library, a study centre in Amsterdam and the Journal of European Baptist Studies.

Revd Dr Mike Pears

Library

The library has taken a huge step forward in 2018. In the past, the library used a standalone Library Management System that could only be used by those who happened to know that we had a library and took the trouble of finding our catalogue on our own website. Because of the international nature of our library, we have always considered it to be of tantamount importance to be discoverable on an international level. In 2018 we started a project, together with the Theological University Apeldoorn (of reformed signature), to integrate our catalogues into the Library Management System of the Theological University Kampen (also of reformed signature). The system we now use is called WorldShare Management System (WMS) and is operated by OCLC, the non-profit organisation that owns WorldCat, a large international library catalogue platform that integrates the collections of hundreds of high-profile libraries worldwide. Our collection is now directly visible in WorldCat. Instead of people needing to know about our library catalogue, they will now be able to find us through the material that we own.

This project has been made possible by the generous support of Stichting Pica, the organisation in the Netherlands that stimulates academic and public provision of information through financing projects.
We are also happy to report that the Digital Theological Library (of which we are a co-owner) continues to grow. As of October 15, 2018, the collection includes over 375,000 ebooks, over 150 databases, over 20,000 journal titles and over 20,000,000 full-text, peer-reviewed, articles. 2018 also saw the birth of the Open Access DTL (www.oadtl.org). It is the mission of the OADTL to make all open access content in religious studies (and related fields) discoverable by everyone, everywhere in the world through a single search experience for free forever in a non-commercial environment. The catalogue of the OADTL contains, as of October 15, 2018, over 145,000 ebooks. IBTS Centre is proud to be one of the co-sponsors of this groundbreaking project.

Pieter van Wingerden, Librarian

Journals

A key aspect of the life of IBTS Centre is the publication of its peer reviewed journals, representing (in the words of our Research Handbook) the ‘research community in print’ and providing ‘an opportunity for current and past research students as well as more established scholars to publish the results of their research and reflections’.

In 2018 we published two issues of Journal of European Baptist Studies and two issues of Baptistische Theologies. The Spring issue of JEBS (18:1) showcased the work of three recent PhD graduates from IBTS Centre and VU. Also included were dissertation abstracts from all eight graduates since the move to Amsterdam. The Autumn issue of JEBS (18:2) presented reflections on four issues/events in Baptist history regarding: William Carey; a nineteenth-century Dutch revival; the doctrine of saving faith; the Church and learning disability. The first issue of BT (10:1) focused on the theme of Mission, with articles from Estonia, USA, Canada and South America. This was the final journal issue edited by Stuart Blythe (who kindly continued as Editor until Mike Pears’ arrival). The second issue of BT (10:2) comprised nine articles arising from the IBTS Centre ‘Evangelicals and Oppression’ conference (detailed earlier in this Report). Most of the (mainly historical) articles addressed church and state relations or documented evangelicals’ behaviour in the context of changing social and political contexts. Toivo Pilli (conference convener) guest edited this edition. This was the final issue of BT, since from 2019 Baptistische Theologies will be incorporated into an expanded and enlarged Journal of European Baptist Studies to be published twice per year. Copies of the final edition of BT can be purchased at http://tiny.cc/qlib4y. The journals are indexed in the Atla Religion Database® and included in the full text AtlaSerials® collection.

Plans for 2019 include expanding the membership of the Editorial Board, publishing articles arising from CEBTS 2018 (outlined earlier in this Report) on the theme of Theological Education and inviting submission of articles on Church-State relations. We also plan to continue to publish an increasing number of book reviews and to introduce new features such as a ‘country focus’. We welcome submissions of articles and book reviews at any time. We welcome new subscribers and you can subscribe to Journal of European Baptist Studies at https://www.ibts.eu/publications/

Dorothy McMillan, Managing Editor
Financial Report

The 2018 Financial Report consists of:

1. IBTS Centre Board’s Financial Report and Strategy
2. Auditor Statement (signed copy is on file with Board minutes)
3. Audited Accounts
4. IBTS Centre Board’s Acceptance of the Accounts

IBTS Centre Board’s Financial Report and Strategy

It has been agreed that IBTS Centre will receive a grant of 290,000 Euro from BTS, the Swiss Verein, in 2019 increasing by 5,000 Euro per year for 2020 and 2021. The situation will be reviewed for the years following during 2021.

The Board greatly appreciates the continued direct financial support of most major donors for the year 2018 and notes that future support from ABIM may decline due to the status of Trust fund they disperse. However, the Board is confident that the overall level of support will not be significantly affected.

The Board also acknowledges the continuing benefit in kind of BMS World Mission’s support of two of their mission workers seconded to IBTS Centre, David and Dorothy McMillan. We estimate this benefit in kind was worth in excess of c.50k Euro in 2018.

The Board is grateful for the support of Stichting PICA towards the new Library Management System.

The Board records its appreciation of the commitment by BTS to ring fence sufficient funds to cover any serious financial challenge.

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. The sub-committee is preparing requests for funding support from a number of funding bodies.

New students now pay an annual charge for services provided by IBTS Centre. The charges are broadly inline with those imposed on non-IBTS Centre VU students. This will, over time, make a helpful contribution towards academic costs.

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

Ede, March 5, 2019

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, 2018.

**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, 2018 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, 2018;
Attachment 2: Profit and loss account 2018;

**Proposed appropriation of the result of 2018**
The positive result of 2018 is € 64,956. An amount of € 2,125 has been withdrawn from the special purpose reserve LMS (Library Management System) and an amount of € 67,081 is added to the general reserves.

We trust to have executed your instruction satisfactorily.

Kind regards,

E.E. Laagland Winder
### International Baptist Theological Study Centre Amsterdam

#### Balance Sheet 2018

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>€</td>
<td>€</td>
<td></td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>A. Tangible Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Equipment</td>
<td>29.092</td>
<td>34.583</td>
</tr>
<tr>
<td><strong>B. Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>1.707</td>
<td>1.214</td>
</tr>
<tr>
<td>Current receivables</td>
<td>9.116</td>
<td>4.201</td>
</tr>
<tr>
<td>Prepaid Costs</td>
<td>13.559</td>
<td>10.232</td>
</tr>
<tr>
<td></td>
<td>24.382</td>
<td>15.647</td>
</tr>
<tr>
<td><strong>C. Liquid Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Account</td>
<td>338.613</td>
<td>276.364</td>
</tr>
<tr>
<td>Cash</td>
<td>21</td>
<td>860</td>
</tr>
<tr>
<td>Paypal</td>
<td>898</td>
<td>507</td>
</tr>
<tr>
<td></td>
<td>339.532</td>
<td>277.731</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>393.006</td>
<td>327.961</td>
</tr>
</tbody>
</table>

| **Liabilities**      |          |          |
| **A. General reserves** |          |          |
| Retained profits brought forward | 247.049  | 215.586  |
| Net Income for the year | 67.081   | 31.463   |
|                      | 314.130  | 247.049  |
| **B. Special-purpose reserve LMS** |          |          |
|                      | 2.875    | 5.000    |
| **C. Liabilities**   |          |          |
| Loan BTHS            | 36.000   | 45.000   |
| Accounts Payable     | 12.437   | 5.353    |
| Scholarships BMS     | 14.321   | 13.935   |
| Deferred Income      | 2.799    | 2.255    |
| Other Liabilities    | 10.444   | 9.369    |
|                      | 76.001   | 75.912   |
| **Total Liabilities** | 393.006  | 327.961  |

========  ========
### Profit and Loss Account 2018

<table>
<thead>
<tr>
<th></th>
<th>Budget 2018</th>
<th>Realisation 2018</th>
<th>Realisation 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profits</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Donations</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Verein</td>
<td>285.000</td>
<td>285.000</td>
<td>280.000</td>
</tr>
<tr>
<td>Donations</td>
<td>81.400</td>
<td>88.982</td>
<td>72.944</td>
</tr>
<tr>
<td><strong>Total Profits</strong></td>
<td>366.400</td>
<td>373.982</td>
<td>352.944</td>
</tr>
<tr>
<td><strong>Fees and Payback</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VU PhD Contribution</td>
<td>12.000</td>
<td>12.500</td>
<td>0</td>
</tr>
<tr>
<td>Fees PhD Students</td>
<td>20.000</td>
<td>18.400</td>
<td>785</td>
</tr>
<tr>
<td>Fees Manchester Students</td>
<td>2.000</td>
<td>1.000</td>
<td>18.236</td>
</tr>
<tr>
<td><strong>Total Fees and Payback</strong></td>
<td>34.000</td>
<td>31.900</td>
<td>19.021</td>
</tr>
<tr>
<td><strong>Miscellaneous</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salary Contributions</td>
<td>11.500</td>
<td>16.308</td>
<td>46.678</td>
</tr>
<tr>
<td>Gifts for relocation</td>
<td>0</td>
<td>0</td>
<td>33.298</td>
</tr>
<tr>
<td>Scholarships</td>
<td>5.000</td>
<td>3.500</td>
<td>100</td>
</tr>
<tr>
<td>Rent EBF</td>
<td>2.000</td>
<td>2.000</td>
<td>2.000</td>
</tr>
<tr>
<td>Others</td>
<td>0</td>
<td>2.260</td>
<td>2.100</td>
</tr>
<tr>
<td><strong>Total Miscellaneous</strong></td>
<td>18.500</td>
<td>24.068</td>
<td>84.176</td>
</tr>
<tr>
<td><strong>Total Profits</strong></td>
<td>418.900</td>
<td>429.950</td>
<td>456.141</td>
</tr>
<tr>
<td><strong>Losses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Academic</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Staff</td>
<td>60.000</td>
<td>33.451</td>
<td>92.091</td>
</tr>
<tr>
<td>Academic Programme</td>
<td>95.000</td>
<td>81.222</td>
<td>71.897</td>
</tr>
<tr>
<td>Other academic expenses</td>
<td>0</td>
<td>0</td>
<td>578</td>
</tr>
<tr>
<td><strong>Total Academic</strong></td>
<td>155.000</td>
<td>114.673</td>
<td>164.566</td>
</tr>
<tr>
<td><strong>Administration</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff (Librarian/Administrator)</td>
<td>91.500</td>
<td>99.546</td>
<td>88.105</td>
</tr>
<tr>
<td>Rental to BU</td>
<td>49.000</td>
<td>45.701</td>
<td>55.500</td>
</tr>
<tr>
<td>Library</td>
<td>33.600</td>
<td>35.237</td>
<td>31.409</td>
</tr>
<tr>
<td>Office Costs</td>
<td>28.800</td>
<td>26.773</td>
<td>23.901</td>
</tr>
<tr>
<td>Publicity and promotion</td>
<td>4.000</td>
<td>3.269</td>
<td>3.483</td>
</tr>
<tr>
<td><strong>Total Administration</strong></td>
<td>206.900</td>
<td>210.526</td>
<td>202.398</td>
</tr>
<tr>
<td><strong>Miscellaneous</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board Costs</td>
<td>20.000</td>
<td>16.480</td>
<td>10.449</td>
</tr>
<tr>
<td>Consultations Costs</td>
<td>0</td>
<td>8.694</td>
<td>0</td>
</tr>
<tr>
<td>Vehicle Costs</td>
<td>5.000</td>
<td>5.178</td>
<td>4.181</td>
</tr>
<tr>
<td>Relocation Costs</td>
<td>0</td>
<td>0</td>
<td>36.611</td>
</tr>
<tr>
<td>McClendon Chair Contr.</td>
<td>4.000</td>
<td>4.000</td>
<td>1.333</td>
</tr>
<tr>
<td>Scholarships granted</td>
<td>5.000</td>
<td>3.051</td>
<td>140</td>
</tr>
<tr>
<td>Contingency</td>
<td>9.000</td>
<td>2.392</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Miscellaneous</strong></td>
<td>43.000</td>
<td>39.795</td>
<td>52.714</td>
</tr>
<tr>
<td><strong>Total Losses</strong></td>
<td>404.900</td>
<td>364.994</td>
<td>419.678</td>
</tr>
<tr>
<td><strong>Net result</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>14.000</td>
<td>64.956</td>
<td>36.463</td>
</tr>
</tbody>
</table>