

AGENDA 4.3

Financial Report: Lutheran Bible Translators Australia

INDIVIDUAL DEPARTMENTAL FINANCIAL REPORT FOR THE PERIODS ENDING 31 DECEMBER

	2017	2016	2015
Income			
Appeals, donations and bequests	7,882	60,884	74,938
Investment and rental income	2,461	2,625	2,969
LCA income	5,945	0	11,000
LCA other allocations	20,000	20,000	20,000
	36,288	83,509	108,907
Expenditure			
Administration costs	1,132	2,321	221
Asset costs	0	36	0
Consulting expenses	833	833	833
Employee expenses	62,573	96,169	93,264
Promotion and marketing costs			473
Project costs	582	1,931	473
Travelling expenses	4,276	4,771	11,140
	69,396	106,600	106,404
Operating (Deficit) for the year	\$(33,108)	\$(23,091)	\$2,503
ACCUMULATED FUNDS			
Opening balance 1 January	(56,948)	(33,857)	(36,360)
Operating (Deficit) for the year	(33,108)	(23,091)	2,503
Closing balance 31 December 2017	\$(90,056)	\$(56,948)	\$(33,857)
RESERVES			
Opening balance 1 January	138,502	134,623	130,227
Add: Interest added	3,639	3,879	4,396
Closing balance 31 December 2017	\$142,141	\$138,502	\$134,623
Net value of Accumulated Funds and Reserves	\$52,085	\$81,554	\$100,766