**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**