**agenda 9.2**

**Financial Report: Board for Media Ministry**

**INDIVIDUAL DEPARTMENTAL FINANCIAL REPORT**

 **FOR THE PERIODS ENDING 31 DECEMBER**

 **2017 2016 2015**

**Income**

Appeals, donations and bequests[[1]](#footnote-1) 325,082 441,896 481,258

Investment and rental income 26,867 30,369 34,170

LCA income 79,320 93,098 89,788

LCA allocations and other income 3,000 4,320 3,000

Reimbursements 3,492 3,785 6,100

Trading income 9,390 12,398 5,836

 **447,151 585,866 620,152**

**Expenditure**

Administration costs 63,246 74,825 70,897

Asset costs 2,571 5,247 9,105

Consulting expenses 83,946 74,257 126,262

Depreciation expense 3,765 2,843 0

Employee expenses 306,681 309,604 244,803

Ministry expenses 136,435 124,343 129,160

Reimbursements: 21,307 0

Promotion and marketing 16,545 17,450 29,600

Travelling expenses 8,109 6,770 20,164

 **642,605 626,639 641,191**

**Operating (Deficit) for the year $(195,454) $(40,773) $(21,039)**

**ACCUMULATED FUNDS AND RESERVES**

Opening balance 1 January 913,330 (381840) (202,922)

Transactions recorded directly through
accumulated funds 7,085 2113 (6,556)

Operating (Deficit) for the year (195,454) (40,773) (21,039)

Add distribution of gain on asset count 0 0 28,430

**Transfer of legacies to reserves (99,045) 179,754**

**Balance at 31 December 2017 $724,961 $(519,545) $(381,840)**

**LEGACY RESERVES**

Opening balance 1 January 1,333,830 1,154,076

**Transfer of legacies to reserves 99,045 179,754**

**Balance at 31 December 2017 $1,432,875 $1,333,830**

**Net value of Accumulated Funds,
Reserves and Legacies $724,961 $913,330 $951,990**

1. This total includes legacies amounting to $44,100, $99,045 and $179,754, received during 2015, 2016 and 2017. While recognised as income, this amount has been retained in the legacies reserve to be used for future purposes commensurate with the requests of the donors. [↑](#footnote-ref-1)