

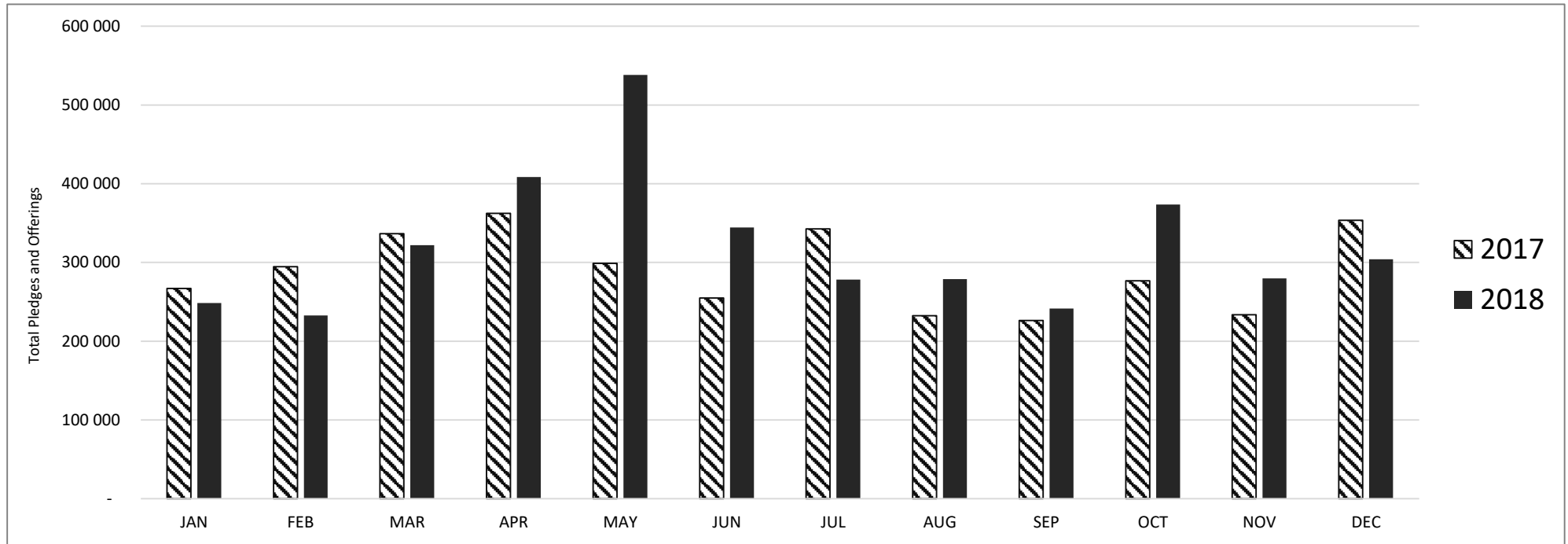
## ST STEPHENS TREASURERS REPORT ON 2018 FINANCIAL YEAR

	Budget 2018	Actual 2018 (AFS)	Budget 2019
<b>INCOME</b>	<b>3 954 565</b>	<b>4 319 074</b>	<b>4 132 286</b>
Pledges	3 310 989	3 400 576	3 657 610
Offerings	376 793	399 386	423 349
Hall Rental	36 079	33 327	33 327
Interest Received	50 000	47 238	18 000
Donations (non-leviable)	-	200 000	-
Fund Raising/Other	180 704	238 547	-
<b>EXPENSES</b>	<b>4 044 662</b>	<b>4 249 833</b>	<b>4 191 275</b>
Audit fees	17 385	18 428	18 428
Bank Charges	4 973	17 105	18 000
REACH SA levy (@10% of Income)	395 457	394 957	413 229
Catering and cleaning	22 000	18 630	22 000
Electricity, refuse and water	76 679	68 732	75 605
Fixed assets purchased	20 000	31 731	20 000
General/Security	41 943	42 675	42 675
Insurance	18 998	22 465	23 813
Ministry	59 400	45 036	49 400
Missions	460 922	453 480	392 890
Office expenses	66 564	37 720	40 360
Pastoral Care	24 090	10 800	11 880
Repairs and maintenance	24 000	31 273	24 000
Sabbatical Costs	8 000	8 000	-
Students and MAP	40 800	43 700	116 256
Staff remuneration	2 727 452	2 981 438	2 886 739
Telephone & email	25 000	18 835	25 000
Travelling expenses	6 000	4 828	6 000
Visiting preachers	5 000	-	5 000
<b>NET OPERATING SURPLUS/(LOSS)</b>	<b>-90 097</b>	<b>69 241</b>	<b>-58 989</b>

ANTICIPATED NET CASH POSITION		
At 31 Dec 2018	R	353 022
Less Accruals 2018	-R	291 568
Less anticipated loss	-R	58 989
At 31 Dec 2019 (projected)	R	2 465

TREASURER COMMENT	
<p>It is encouraging to note that the monthly giving in 2018 was some 3% higher than budget. In addition, St Stephens received a major donation in mid-2018. A portion of this ad-hoc donation was utilized toward the capital renovation project, a portion was utilized toward ad-hoc staff bonuses and a portion was utilized toward general operating expenditure.</p>	
<p>In addition to a strong consistency and growth in giving, the costs have been effectively managed and controlled, with the final actual expenditure being approximately 4.8% over budget.</p>	
<p>The budget for 2019 has been prepared with reference to the 2018 actual performance, and using a minor adjustment for inflationary changes.</p>	
<p>It is worth noting that the capital renovation project has been completed, with a cost overrun of approximately 10%. This was due to unplanned maintenance work, carried out in a preventative manner as part of the capital project. As a result, St Stephens owes R 150,000 to the denom as a building loan.</p>	

### MONTHLY GIVING COMPARED TO PRIOR YEAR



### Number of EFT's into bank account

	< R 1 000	R 1 000 - R 3 000	R 3 000 - R 5 000	R 5 000 +	TOTAL
JAN 2018	40	29	18	8	95
FEB 2018	37	28	15	3	83
MAR 2018	52	30	22	11	115
APR 2018	55	35	17	13	120
MAY 2018	62	36	15	11	124
JUN 2018	54	33	17	14	118
JUL 2018	46	32	18	10	106
AUG 2018	52	41	15	10	118
SEP 2018	39	29	11	11	90
OCT 2018	59	39	19	14	131
NOV 2018	39	35	19	9	102
DEC 2018	50	27	16	15	108

#### COMMENT ON EFT's

There has been a significant amount of fluctuation in the number of EFT's received monthly, ranging from 83 in the leanest month (Feb) to 131 in the highest month (Oct).

This can make financial planning and budgeting a challenge, but we are grateful to the Lord for his ongoing provision.

The church encourages, wherever possible, giving by means of EFT.