

Needy Churches of the Free Reformed Churches of South Africa
Financial statements for the year ending 31 December 2020
Income statement

		<u>2020</u>	<u>2019</u>	<u>2018</u>
	Note	(182,479)	266,611	(115,898)
Income		169,699	596,639	238,768
Contributions received		106,015	99,280	102,128
Johannesburg		9,116	8,600	9,406
Belhar		234	220	208
Cape Town		34,493	32,540	37,872
Maranata		29,165	27,514	25,957
Mamelodi		-	-	-
Pretoria		32,230	30,406	28,685
Soshanguve		777	-	-
Donations received		-	354,669	-
Canada	1	-	354,669	-
Interest income	2	63,684	142,689	136,640
Expenses		(352,178)	(330,028)	(354,666)
Support paid		(349,981)	(327,085)	(352,143)
Bookkeeping fees - Belhar		-	(3,450)	-
Belhar		(349,981)	(323,635)	(352,143)
Bank charges		(2,197)	(2,943)	(2,524)

Notes

1. Although the Free Reformed Churches of Canada have been notified in 2017 that no contributions will be needed in the future, the committee responsible for the contributions wanted to pay over the remainder of the funds that they have collected for South Africa in 2019.

2. The interest decrease due to the loan that were granted to the Curators.

Federational Expenses of the Free Reformed Churches of South Africa
Financial statements for the year ending 31 December 2020
Income statement

		<u>2020</u>	<u>2019</u>	<u>2018</u>
		6,262	(21,001)	5,992
Income		40,838	38,589	35,916
Contributions received		39,817	34,654	32,693
Johannesburg		3,182	3,002	2,832
Cape Town		12,040	11,358	10,715
Mamelodi		-	-	-
Maranatha		10,180	9,604	9,060
Pretoria		14,063	10,613	10,013
Belhar		82	77	73
Soshanguve		271	-	-
Interest income		1,020	3,935	3,223
Expenses		(34,576)	(59,590)	(29,924)
Cost incurred		(34,541)	(59,509)	(29,865)
Domestic travel expenses	1	(13,041)	(12,676)	(9,519)
Overseas travel expenses	2	-	(28,967)	(15,964)
Synod		-	-	(3,353)
ICRC Membership		-	-	(1,029)
Conference on Church Relations		-	(9,013)	-
Hosting of websites		-	(6,111)	-
Liturgical booklets (Formulierboekies)		(21,500)	-	-
Deputieship Liturgical Music	3	-	(2,743)	-
Bank charges		(35)	(81)	(60)

Notes

1. 2020: Travel expenses towards the Classis South visit in Johannesburg plus the 70 year celebrations in Cape Town. 2019: Travel expenses towards the Classis South visit in Cape Town plus the Indaba held in Pretoria. 2018: Visit to King William's Town - Synod: Free Church of Southern Africa plus church visit in Cape Town.

2. 2019: Visits to Synod: Free Reformed Churches of Canada and Synod: Gereformeerde Kerke (Vrijgemaakt), Nederland. 2018: Visit to Synod: Free Reformed Churches of Australia.

3. 2019: Costs for copyright for songs from the Songbook.

Synod Treasurer of the Free Reformed Churches of South Africa
Financial statements for the year ending 31 December 2020
Balance sheet

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>	2,329,471	2,492,034	2,246,424
<u>Current Assets</u>	2,329,471	2,492,034	2,246,424
Bank - Absa Current Account	36,615	570,882	291,897
Savings Account	1,572,855	1,861,152	1,954,527
Loan to Deputies Theological Training	720,000	60,000	-
<u>ACCRUED FUNDS AND LIABILITIES</u>	2,329,471	2,492,034	2,246,424
<u>Accrued Funds</u>	2,315,817	2,492,034	2,246,424
Needy Churches - Opening balance	2,452,743	2,186,132	2,302,030
Needy Churches - Surplus/(Deficit) for the year	(182,479)	266,611	(115,898)
Federational Expenses - Opening balance	39,291	60,292	54,300
Federational Expenses - Surplus/(Deficit) for the year	6,262	(21,001)	5,992
<u>Current Liabilities</u>			
Collections for ICRC (not paid yet)	13,654	-	-