

## Treasurer's Report – April 2019

### YEAR END 2018

As presented by Curt (our Auditor) we had a very normal, stable year for operations of Emmanuel Home.

Our net worth increased by just over \$400,000 which is a growth of about 5%.

There were really no surprises anywhere on the Income Statement and there is no reason to believe that anything will change in the next year or so.

I am currently looking at the differences between our internal financial statements and our Audited statements so that we will be able to quickly see the effect that changes to revenues or expenses have on both sets of statements. Our internal statements are more geared to showing the cash position of the Society and EH; the Audited statements are more about our overall financial position, net worth, and ability to sustain our operations and our vision.

### YEAR-TO-DATE 2019

Numbers are coming in very much as expected, including the financial aspects of the expansion.

### INTERNAL FINANCIAL AUDITS

The auditing requirements of the Treasurer's position need to be complementary to the formal audit that our Auditor does once a year. To this end, a semi-annual internal audit is recommended, which will focus on a review of financial Policies and Procedures that are in place. This review will include both a random selection of financial entries to see if procedures are being followed, as well as discussions regarding the effectiveness of the procedures themselves. Focus of the internal audit will be on accuracy and security.

### THE FUTURE

The vision of the Society as determined by the Board in current discussions may affect our finances. Happily, we have been blessed with very good resources and stability in our results. This offers us a good foundation to support whatever direction we might take. God is good!