

Joint Conference of Restoration Branches

Audited Financial Statements - Cash Basis

For the 9-Month Periods Ended

February 28, 2019

February 28, 2018

For the 12-Month Periods Ended

May 31, 2018

May 31, 2017

May 31, 2016



Accountability for the Kingdom

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INDEPENDENT AUDITOR'S LETTER

To the Officers and Attendees
Joint Conference of Restoration Branches
Independence, Missouri

I have audited the accompanying statements of financial position-cash basis and statements of activities-cash basis of the Joint Conference of Restoration Branches (Conference) for the 9-month periods ended February 28, 2019 and 2018 and the 12-month periods ended May 31, 2018, 2017, and 2016.

An audit involves performing procedures to obtain sufficient audit evidence to support the amounts in the cash basis financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the cash basis financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the cash basis financial statements in order to design audit procedures that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used, as well as evaluating the overall presentation of the cash basis financial statements. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for the auditor opinion and find no indication of significant or material misstatements to the reports or weaknesses in internal controls of the Conference.

Over the course of the last five years, it has been my pleasure working with the Conference, and specifically the past and present staff responsible for the daily accounting and bookkeeping functions, whom I hold in high regard. These staff members have been very helpful and demonstrate a strong desire to keep the financial affairs in order according to accounting standards. The Conference should be honored to have these quality individuals watching over their finances.

Given my work situation, I am unable to continue as auditor for the Conference. My purpose is to notify you with sufficient time to begin the search for one who is willing and capable to perform this function. Please accept my gratitude for the opportunity to serve you and the Lord.

Should you have any questions or concerns, please do not hesitate to contact me.

Your Brother In Christ,



Independence, Missouri
April 14, 2019

Joint Conference of Restoration Branches

Audited Statements of Financial Position - Cash Basis

As of February 28, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Operating Bank Account	\$ 111,010	\$ 191,221
Travel Account	500	732
Investments	207,341	200,236
Missionary Advances & Accounts Receivable	<u>21,869</u>	<u>14,336</u>
TOTAL ASSETS	<u><u>\$ 340,720</u></u>	<u><u>\$ 406,525</u></u>
 NET ASSETS		
Unrestricted Net Assets		
Oblation	\$ 21,802	\$ 30,005
Tithing	296,429	376,498
Total Unrestricted Net Assets	<u>318,231</u>	<u>406,503</u>
Temporarily Restricted	<u>22,489</u>	<u>22</u>
TOTAL NET ASSETS	<u><u>\$ 340,720</u></u>	<u><u>\$ 406,525</u></u>

Joint Conference of Restoration Branches

Audited Statements of Activities - Cash Basis

For the 9-Month Period Ended February 28, 2019

	<u>Tithing</u>	<u>Oblation</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 196,454	\$ 7,479	\$ 203,933
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	196,454	7,479	203,933
EXPENSES			
Program Services			
Bridge Building	2,341		2,341
African Ministries	31,297		31,297
Asia	3,127		3,127
First Nations	1,386		1,386
Europe	-		-
Latin America	25,087		25,087
North America	12,190		12,190
South Pacific	26,734		26,734
Seventy	13,380		13,380
Other Missionary Funding	1,893		1,893
Apostles	741		741
Evangelist / Patriarch	3,632		3,632
Bishop Expense	5,493		5,493
General Conference Expense	217		217
US National Conference	-		-
Beacon and Other Communications	6,636		6,636
Literature	-		-
IT Tech Committee	15,636		15,636
Women's Ministries	3,337		3,337
Oblation Expense	2,861	20,464	23,325
Support Services			
Building Expense	1,924		1,924
Operating Expense	60,814		60,814
Insurance	225		225
Treasurer Expense	-		-
Recorder	-		-
Miscellaneous	-		-
TOTAL EXPENSES	<u>218,951</u>	<u>20,464</u>	<u>239,415</u>
CHANGE IN NET ASSETS	(22,497)	(12,985)	(35,482)
NET ASSETS AT BEGINNING OF YEAR	<u>367,708</u>	<u>12,985</u>	<u>380,693</u>
NET ASSETS AT END OF YEAR	<u>\$ 345,211</u>	<u>\$ -</u>	<u>\$ 345,211</u>

Joint Conference of Restoration Branches

Audited Statements of Activities - Cash Basis

For the 9-Month Period Ended February 28, 2018

	<u>Tithing</u>	<u>Oblation</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 269,437	\$ 12,882	\$ 282,319
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	269,437	12,882	282,319
EXPENSES			
Program Services			
Bridge Building	-		-
African Ministries	6,259		6,259
Asia	2,560		2,560
First Nations	-		-
Europe	-		-
Latin America	14,736		14,736
North America	-		-
South Pacific	3,672		3,672
Seventy	21,011		21,011
Other Missionary Funding	9,432		9,432
Apostles	23,095		23,095
Evangelist / Patriarch	1,504		1,504
Bishop Expense	11,035		11,035
General Conference Expense	4,601		4,601
US National Conference	-		-
Beacon and Other Communications	7,740		7,740
Literature	-		-
IT Tech Committee	16,307		16,307
Women's Ministries	2,909		2,909
Oblation Expense	-	25,431	25,431
Support Services			
Building Expense	283		283
Operating Expense	58,339		58,339
Insurance	104		104
Treasurer Expense	44		44
Recorder	947		947
Miscellaneous	33		33
TOTAL EXPENSES	184,611	25,431	210,042
CHANGE IN NET ASSETS	84,826	(12,549)	72,277
NET ASSETS AT BEGINNING OF YEAR	308,459	34,351	342,810
NET ASSETS AT END OF YEAR	\$ 393,285	\$ 21,802	\$ 415,087

Joint Conference of Restoration Branches

Audited Statements of Financial Position - Cash Basis

As of May 31, 2018, 2017, and 2016

	<u>2018</u>	<u>2017</u>	<u>2016</u>
ASSETS			
Operating Bank Account	\$ 173,597	\$ 137,577	\$ 82,627
Travel Account	3,754	497	710
Investments	200,351	188,088	150,120
Missionary Advances & Accts Rec.	<u>2,991</u>	<u>16,648</u>	<u>25,796</u>
TOTAL ASSETS	<u><u>\$ 380,693</u></u>	<u><u>\$ 342,810</u></u>	<u><u>\$ 259,253</u></u>
NET ASSETS			
Unrestricted Net Assets			
Oblation	\$ 12,985	\$ 34,351	\$ 23,808
Tithing	367,708	308,459	235,445
Total Unrestricted Net Assets	<u>380,693</u>	<u>342,810</u>	<u>259,253</u>
Temporarily Restricted	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL NET ASSETS	<u><u>\$ 380,693</u></u>	<u><u>\$ 342,810</u></u>	<u><u>\$ 259,253</u></u>

Joint Conference of Restoration Branches

Audited Statements of Activities - Cash Basis

For the Year Ended May 31, 2018

	<u>Tithing</u>	<u>Oblation</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 342,247	\$ 15,440	\$ 357,687
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	342,247	15,440	357,687
EXPENSES			
Program Services			
Bridge Building	-		-
African Ministries	6,384		6,384
Asia	2,560		2,560
First Nations	-		-
Europe	-		-
Latin America	16,327		16,327
North America	-		-
South Pacific	6,143		6,143
Seventy	29,164		29,164
Other Missionary Funding	26,097		26,097
Apostles	29,533		29,533
Evangelist / Patriarch	1,504		1,504
Bishop Expense	16,245		16,245
General Conference Expense	29,389		29,389
US National Conference	-		-
Beacon and Other Communications	10,778		10,778
Literature	-		-
IT Tech Committee	21,442		21,442
Women's Ministries	3,129		3,129
Oblation Expense	-	36,806	36,806
Support Services			
Building Expense	(252)		(252)
Operating Expense	77,839		77,839
Insurance	3,793		3,793
Treasurer Expense	55		55
Recorder	2,835		2,835
Miscellaneous	33		33
TOTAL EXPENSES	282,998	36,806	319,804
CHANGE IN NET ASSETS	59,249	(21,366)	37,883
NET ASSETS AT BEGINNING OF YEAR	308,459	34,351	342,810
NET ASSETS AT END OF YEAR	\$ 367,708	\$ 12,985	\$ 380,693

Joint Conference of Restoration Branches

Audited Statements of Activities - Cash Basis

For the Year Ended May 31, 2017

	<u>Tithing</u>	<u>Oblation</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 396,783	\$ 19,514	\$ 416,297
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	396,783	19,514	416,297
EXPENSES			
Program Services			
Bridge Building	-		-
African Ministries	24,987		24,987
Asia	7,865		7,865
First Nations	431		431
Europe	-		-
Latin America	9,992		9,992
North America	-		-
South Pacific	11,145		11,145
Seventy	27,818		27,818
Other Missionary Funding	46,744		46,744
Apostles	7,270		7,270
Evangelist / Patriarch	-		-
Bishop Expense	13,600		13,600
General Conference Expense	20,550		20,550
US National Conference	-		-
Beacon and Other Communications	13,132		13,132
Literature	-		-
IT Tech Committee	20,877		20,877
Women's Ministries	3,371		3,371
Oblation Expense	-	8,971	8,971
Support Services			
Building Expense	31,239		31,239
Operating Expense	79,200		79,200
Insurance	5,125		5,125
Treasurer Expense	-		-
Recorder	406		406
Miscellaneous	17		17
TOTAL EXPENSES	323,769	8,971	332,740
CHANGE IN NET ASSETS	73,014	10,543	83,557
NET ASSETS AT BEGINNING OF YEAR	235,445	23,808	259,253
NET ASSETS AT END OF YEAR	\$ 308,459	\$ 34,351	\$ 342,810

Joint Conference of Restoration Branches

Audited Statements of Activities - Cash Basis

For the Year Ended May 31, 2016

	<u>Tithing</u>	<u>Oblation</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Contributions	\$ 188,755	\$ 9,080	\$ 197,835
TOTAL REVENUES, GAINS, AND OTHER SUPPORT	188,755	9,080	197,835
EXPENSES			
Program Services			
Bridge Building	-		-
African Ministries	16,295		16,295
Asia	45,053		45,053
First Nations	-		-
Europe	4,687		4,687
Latin America	14,393		14,393
North America	7,051		7,051
South Pacific	-		-
Seventy	15,841		15,841
Other Missionary Funding	6,215		6,215
Apostles	-		-
Evangelist / Patriarch	-		-
Bishop Expense	5,468		5,468
General Conference Expense	7,967		7,967
US National Conference	3,560		3,560
Beacon and Other Communications	13,690		13,690
Literature	188		188
IT Tech Committee	2,786		2,786
Women's Ministries	478		478
Oblation Expense	-	12,137	12,137
Support Services			
Building Expense	4,329		4,329
Operating Expense	56,155		56,155
Insurance	1,129		1,129
Treasurer Expense	723		723
Recorder	585		585
Miscellaneous	122		122
TOTAL EXPENSES	206,715	12,137	218,852
CHANGE IN NET ASSETS	(17,960)	(3,057)	(21,017)
NET ASSETS AT BEGINNING OF YEAR	253,405	26,865	280,270
NET ASSETS AT END OF YEAR	\$ 235,445	\$ 23,808	\$ 259,253