

BRYANSTON METHODIST CHURCH



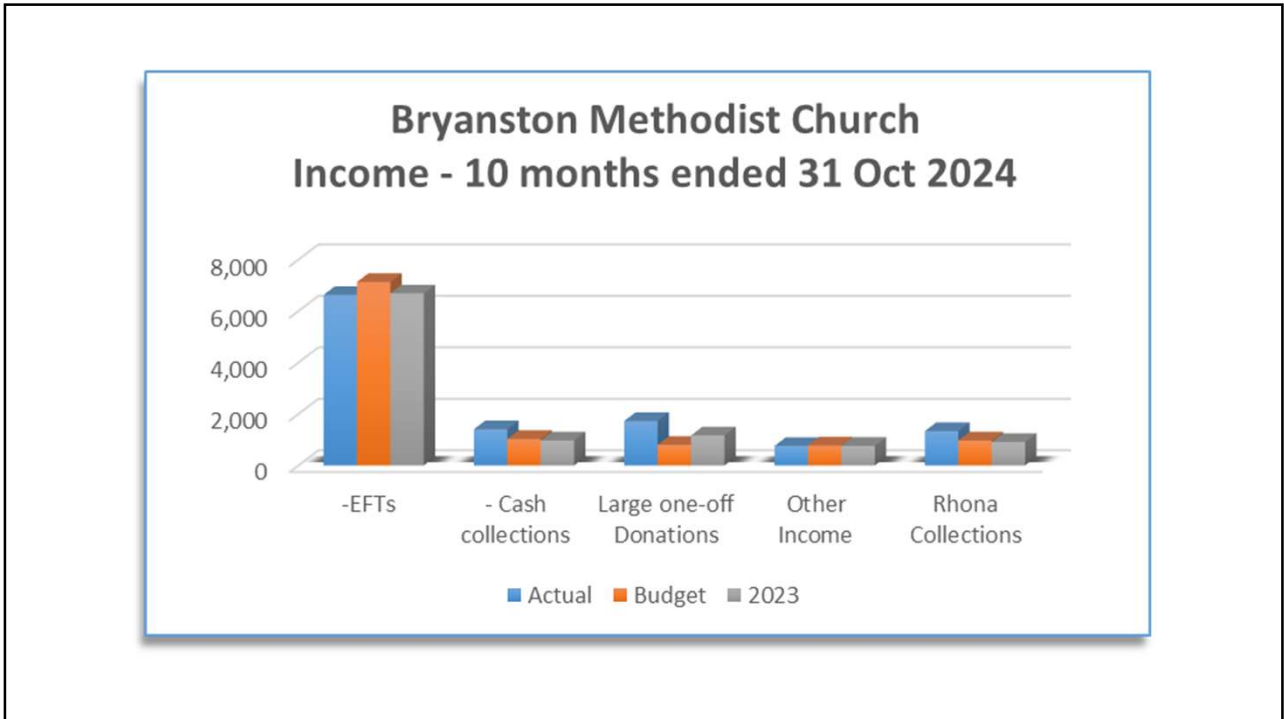
FINANCIAL REPORT
10 MONTHS ENDED
31 OCTOBER 2024

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INCOME AND EXPENDITURE 10 Months ended 31 October 2024

Description	Actual YTD	Budget YTD	Variance R000	Actual YTD	Oct 24:23	Actual YTD
	Oct 24 R000	Oct 24 R000		Oct 23 R000	Variance %	Dec 2023 R000
Base Tithe Income	8,032	8,160	(128)	7,657	5	9,048
- EFTs	6,626	7,130	(504)	6,685	(1)	7,891
- Cash collections	1,406	1,030	376	972	45	1,157
Large one-off Donations	1,729	800	929	1,168	48	1,268
Total Tithing Income	9,762	8,960	802	8,825	11	10,316
Other Income	759	778	(19)	762	(0)	921
Rhona Collections	1,336	970	366	912	46	917
Total Income	11,856	10,708	1,149	10,500	13	12,155
Less: Expenses	10,170	10,182	12	9,266	(10)	11,893
Tithe related	976	896	(80)	883	(11)	1,032
Assessment	1,332	1,332	0	1,327	(0)	1,593
Operating expenses	7,862	7,954	92	7,057	(11)	9,268
NET SURPLUS/ (DEFICIT)	1,686	526	1,160	1,233	37	262

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BMC FINANCIAL REPORT RHONA PROGRESS – OCTOBER 2024		
Rhona income		
	2024	2023
	R	R
Jan	350	450
Feb	600	500
Mar	760	350
Apr	500	200
May	129,682	108,311
Jun	198,724	285,247
Jul	286,424	86,920
Aug	26,250	235,561
Sep	356,238	44,300
Oct	335,974	150,265
Nov	-	4,387
Dec	-	800
Total	1,335,501	917,291
2024:2023	146%	
2024 Budget	970,000	

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BMC FINANCIAL REPORT RHONA PROGRESS – OCTOBER 2024

2023 -24 BACKLOG MAINTENANCE PROJECTS		R
2022 BACKLOG PROVISION FROM RHONA FUNDS		701,883
2023 ADDITIONAL PROVISION FROM RHONA FUNDS		650,000
TOTAL		1,351,883
BUDGETED PROJECTS - EXPENSED TO DATE		
2022 Provision - expensed 2023		
Slate roof restoration - Chapel		37,638
27A Manse water-routing project		40,311
Fire Hydrant Valve 100m installation		36,483
Waterproofing (Lower Office)		4,650
Major 2023 church precinct revamp contract - fully paid		671,979
Sub-total		791,061
2023 Provision - expensed 2024		
School Roof repairs		179,516
Slate Roof repairs - Finance, Sanctuary, Pastoral office		123,033
Church gutter repairs		22,408
		324,957
TOTAL		1,116,018
Balance of Provision as at 31st October 2024		235,865

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OPERATING EXPENDITURE VARIANCES

Description	Actual YTD	Budget YTD	Variance	Variance %
	Oct 24 R000	Oct 24 R000	R000 F / (U)	F / (U)
SPIRITUAL PILLAR	533	562	29	5
Worship	527	542	16	3
Pastoral Care & Counselling	6	20	14	70
EDUCATION & CHRISTIAN FORMATION	1,093	1,267	174	14
Childrens Ministry	316	403	87	21
Youth & Young Adults	273	299	26	9
Teaching Series & Courses	0	26	26	100
Small Groups	391	399	8	2
Membership / Discipleship	114	140	27	19
ADMINISTRATION	6,236	6,125	(111)	(2)
Clergy	972	944	(28)	(3)
Communications & IT	756	838	81	10
Finance / Admin	668	712	44	6
Hospitality	444	516	71	14
Properties	3,043	3,012	(30)	(1)
Capex Expensed	353	104	(249)	(240)
TOTAL EXPENSES	7,862	7,954	92	1

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SUMMARISED BALANCE SHEETS

Description	Oct 24 R000	Sept 24 R000	Dec 23 R000
BANK AND CASH BALANCES			
Ring-fenced funds			
- Property	618	608	575
- Guarantee	298	298	298
	916	906	873
BMC Bank & Cash Balances	3,977	3,512	2,612
	4,893	4,418	3,484
Other receivables	(132)	4	88
TOTAL ASSETS	4,761	4,423	3,573
LIABILITIES			
Funds held on behalf of others	251	232	320
Other liabilities	890	891	1,318
	1,141	1,123	1,638
BMC RESERVES	3,621	3,300	1,935
TOTAL LIABILITIES AND RESERVES	4,761	4,423	3,573

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OCTOBER 2024 - FINANCIAL REPORT HIGHLIGHTS

- ✓ October was another month of great blessing, reporting a surplus of R321k (budget **R27k deficit**). The YTD surplus of R1, 686k is ahead of budget by R1,160k (2023: R1,233k)
- ✓ Total income for the month of R1,356k was over budget by R387k (40%) mainly due to:
 - Large-one off (LOOD) income of R105k (budget R75k)
 - Rhona income of R356k (budget Rnil)
- ✓ Total YTD total income of R11,856k is ahead of budget by R1,149K (11%) and 2023 by R1,356k (13%), thanks to LOOD and Rhona income.
- ✓ Base tithe income has recovered slightly and is just 2% off budget and 5% up on 2023
- ✓ Operating expenses YTD of R7,862k are R92K (1%) under budget. Savings are generally across all main pillars and cost centres. Expenses YTD are 11% over 2023 - but only 7% excluding the unbudgeted bakkie acquisition in May.
- ✓ Main expense savings are in books & subscriptions, interns, printing and stationery, marketing, hospitality, vehicle expenses.
- ✓ The tithe-out accrued liability has increased YTD to R38k due to the increase in tithe income.
- ✓ Bank balances increased in October by R445k to R3,726k (after funds held on behalf of others).

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BANK AND CASH BALANCES

ACCOUNT	Current interest %	Oct 24 R	Sept 24 R
Current account		389 682	737 365
Call account	6.4	1 503 677	1 692 039
32 Day notice deposit account	8.2	2 071 477	1 062 282
Petty cash		11 871	20 469
Sub-total		3 976 708	3 512 155
Less: Funds held on behalf of others		(250 906)	(231 791)
Net cash balances		3 725 802	3 280 364