



# CBC FINANCIAL STATEMENT

1<sup>st</sup> July 2024

to

30<sup>th</sup> June 2025

## COMMENTS – Period 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2025

### INCOME

**Offering.** The average weekly offering for the period is **\$11,284** against a budget of \$12,450, leaving a shortfall of \$60,611 (\$1,166/week). This represents a decrease in giving of \$450/week to last year.

**May Mission.** With a financial year budget of \$120,000, the MMM target was set at \$150,000 to enable the \$30,000 approved gift to Asia's Hope in 2025/2026. As of 30 June, our total received was \$144,318. Already as of only 2 July, \$9,000 has been received into the mission account thus reaching the \$150,000 target. Praise God for His provisions to our mission partners. In the accounts you will see that financial year mission income is capped at \$120,000 and the remaining \$24,318 is held in the balance sheet under Asia's Hope Partnership, awaiting transfer to them.

**Lease Income.** As of 30 June, all outstandings to date were paid in full. Currently the rent increases 3% annually. Total over budget is \$3,085.

**Centre Income.** A very good result for the year with rental increases across our existing customers. Total over budget is \$35,293.

**Playgroup.** Financially, Playgroup has performed to budget. Total over budget is \$1,153.

**Interest.** A conservative budget was set for interest. Total over budget is \$6,829.

## EXPENDITURE

**Staff Expenses.** With adjustments to staffing personnel within the year, this is an expected result.

Total over budget is \$11,612.

**Administration.** While all areas are under budget, it was pleasing to have the insurance account come in under the forecast increase.

Total under budget is \$19,688.

**Church Ministries.** It is always appreciated how ministry areas manage their individual budgets. The majority of their running costs are self-funded via activities.

Total under budget is \$12,830.

**Mission.** All committed support was expensed as per budget.

Primary school education came in over budget. We had no student during the year. The July 2025 Rwanda trip caused the overspend in Gi6. Contingency enabled a one-off gift of \$5,000 to Andrew Cameron's work, "Inspiring Faith".

Total under budget is \$4,533.

**Other.** Electricity – Sport Centre was the only area over budget by \$980.

Property Maintenance – major work required in the sports centre - main fire hose reel feed line caused the overspend.

Total over budget is \$4,995.

## CASH POSITION

The below budget result for offering was offset by the expenses being under budget in all areas.

Net Position: \$124,337 (June 2024) plus \$6,192 (year surplus), gives a Net Cash Position of \$130,529 at 30 June 2025.

## GENERAL

We are ever grateful for The Lord's faithfulness to us, through the faithfulness of His people. Thank you.

All praise be to our Heavenly Father for His sovereignty and His sustaining of us.

# Caringbah Baptist Church

74-76 Captain Cook Drive, Caringbah NSW 2229

## Income & Expenditure Statement

For Period 1st July 2024 To 30th June 2025

	\$ Actual to Date	\$ Budget to Date	\$ Difference to Date	% Diff to Date
<b>INCOME</b>				
Church Income				
Offering	586,789	647,400	(60,611)	-9.4
Mission Designated Giving	120,000	120,000	0	0.0
Total Church Income	706,789	767,400	(60,611)	-7.9
Lease Income	208,724	205,639	3,085	1.5
Centre Income	180,261	144,968	35,293	24.3
Playgroup Income	6,153	5,000	1,153	23.1
Interest Income	9,349	2,520	6,829	271.0
<b>Total Income</b>	<b>1,111,275</b>	<b>1,125,527</b>	<b>(\$14,252)</b>	<b>-1.3</b>
<b>Expenses</b>				
<b>Staff Expenses</b>				
Salaries	732,210	716,954	(15,256)	-2.1
Training/Development	8,926	7,000	(1,926)	-27.5
Guest Speakers	182	3,000	2,818	93.9
Accommodation/Relocation	2,248	5,000	2,752	55.0
Total Staff Expenses	743,566	731,954	(\$11,612)	-1.6
<b>Administration</b>				
Utilities	35,840	39,700	3,860	9.7
Office Expenses	7,442	9,973	2,531	25.4
IT Expenses	9,800	13,500	3,700	27.4
Financial Expenses	5,196	6,500	1,304	20.1
Insurance	68,708	77,000	8,292	10.8
Total Administration	126,985	146,673	19,688	13.4
<b>Church Ministries</b>				
Church Catering	1,765	2,000	235	11.7
Event Theming	2,757	3,000	243	8.1
Discipleship & Outreach	5,096	7,000	1,904	27.2
Pastoral Care	462	2,000	1,538	76.9
Worship Ministry	492	3,000	2,508	83.6
Kids Ministry	444	2,000	1,556	77.8
Families Ministry	0	1,000	1,000	100.0
Youth Ministry	1,114	2,000	886	44.3
Young Adults	9	2,000	1,991	99.5
PM Services	32	1,000	968	96.8
Total Church Ministries	12,170	25,000	12,830	51.3

CONTINUED...

**EXPENSES CONTINUED.****Mission Local**

CBC Work - Local				
Community Care	990	2,000	1,010	50.5
Student support	0	3,900	3,900	100.0
Partnership Support - Local				
School education	5,031	4,500	(531)	-11.8
Kurnell School Chaplaincy	1,500	1,500	0	0.0
Baptist union fees	28,000	28,000	0	0.0
Hope Street	5,000	5,000	0	0.0
Total Mission Local	<u>40,521</u>	<u>44,900</u>	<u>4,379</u>	<u>9.8</u>

**Mission Overseas**

CBC Work - o/seas				
Gi6 & Mobilisation costs	11,328	10,000	(1,328)	-13.3
Total CBC Work - o/seas	<u>11,328</u>	<u>10,000</u>	<u>(\$1,328)</u>	<u>-13.3</u>
Partnership Support - o/seas				
FEBC	10,000	10,000	0	0.0
IJM	10,000	10,000	0	0.0
Asia's Hope	56,000	56,000	0	0.0
Total Partnership Support - o/seas	<u>76,000</u>	<u>76,000</u>	<u>0</u>	<u>0.0</u>
Missionary Support - o/seas				
Oakleys	5,000	5,000	0	0.0
Wilkins	5,000	5,000	0	0.0
Djoeandy-O	5,000	5,000	0	0.0
Hartleys	10,000	10,000	0	0.0
Youngs	10,000	10,000	0	0.0
Total Missionary Support - o/seas	<u>35,000</u>	<u>35,000</u>	<u>0</u>	<u>0.0</u>
Contingency A/c	5,518	7,000	1,482	21.2
Total Mission Overseas	<u>127,846</u>	<u>128,000</u>	<u>154</u>	<u>0.1</u>
Total Misison	<u>168,367</u>	<u>172,900</u>	<u>4,533</u>	<u>2.6</u>

**Other Expenses**

Centre (Electricity)	10,980	10,000	(980)	-9.8
Factory 3 (Management Fees)	5,740	7,000	1,260	18.0
Playgroup	405	2,000	1,595	79.8
Property Maintenance	29,151	20,000	(9,151)	-45.8
Capital	7,720	10,000	2,280	22.8
Total Other Expenses	<u>53,995</u>	<u>49,000</u>	<u>(\$4,995)</u>	<u>-10.2</u>

**Total Expenses**

<u>1,105,082</u>	<u>1,125,527</u>	<u>20,445</u>	<u>1.8</u>
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**Operating Surplus /(Deficit)**

<u>6,192</u>	<u>0</u>	<u>6,192</u>	<u>NA</u>
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**Other Income**

Nil	0	0	0	NA
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**Total Other Income**

<u>0</u>	<u>0</u>	<u>0</u>	<u>NA</u>
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**Other Expenses**

Nil	0	0	0	NA
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**Total Other Expenses**

<u>0</u>	<u>0</u>	<u>0</u>	<u>NA</u>
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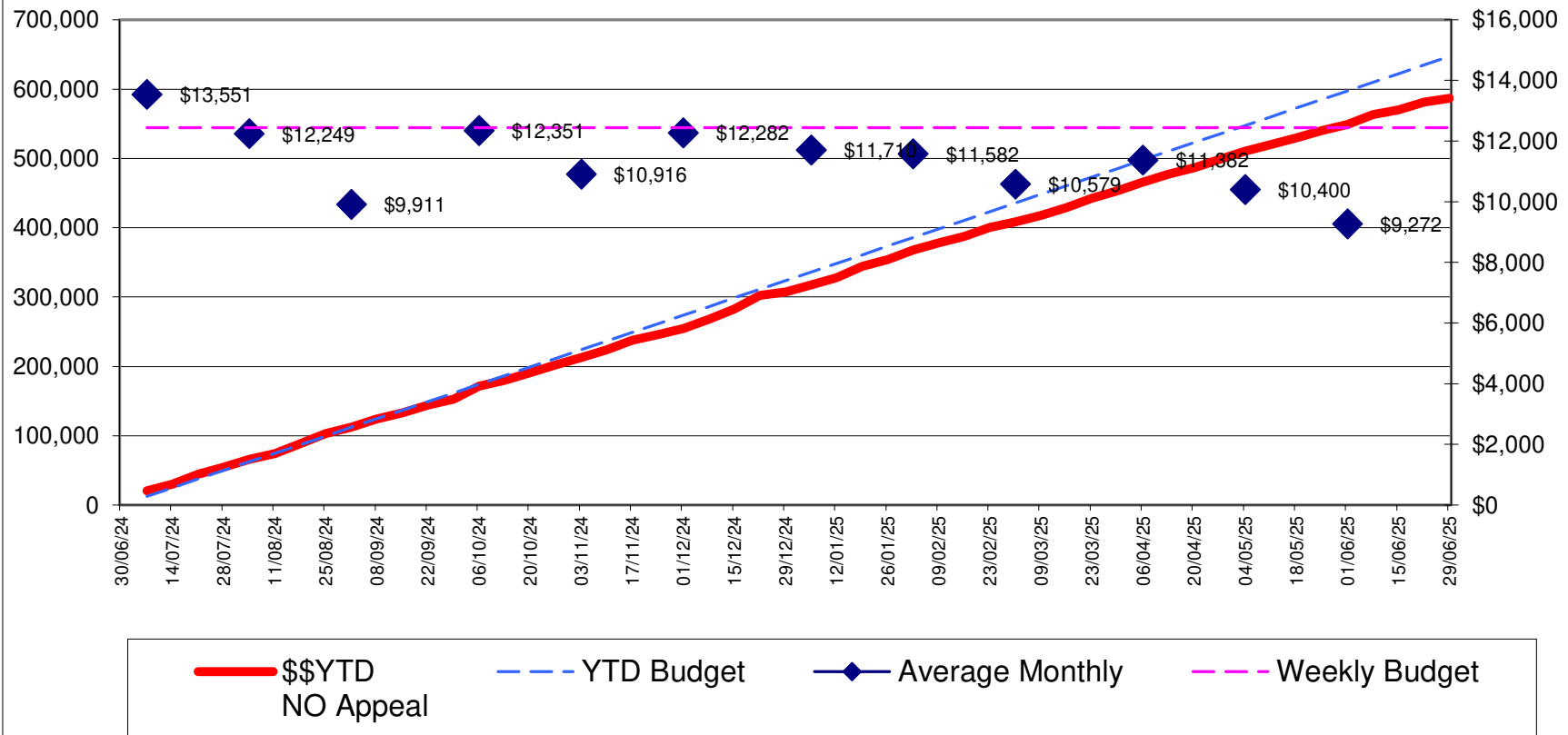
**Operating Surplus /(Deficit)**

<u>6,192</u>	<u>0</u>	<u>6,192</u>	<u>NA</u>
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# Church Weekly Offerings 2024/25

\$\$YTD - Budget = -\$60,611

YTD Average = \$11,284 (-\$1.166 below )



**CARINGBAH BAPTIST CHURCH**

OPENING  
BALANCE  
30/06/2024

RECEIPTS

PAYMENTS

CLOSING  
BALANCE  
30/06/2025

**ASSETS****ANALYSIS OF CASH ACCOUNTS**

Cheque Account	31,391	1,395,741	1,410,910	16,222
Business online	98,812	190,150	174,000	114,963
Investment-30 day Account	50,205	923,403	205	973,403
Visa Card	2,578	17,125	16,882	2,821
Sub-Total Cash	<u>182,986</u>	<u>2,526,420</u>	<u>1,601,997</u>	<u>1,107,409</u>

RECEIVABLES	0			0
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TOTAL ASSETS	<u>182,986</u>			<u>1,107,409</u>
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**LIABILITIES****TRUST ACCOUNTS**

Departments within Budget	7,845	20,586	19,473	8,958
Departments outside Budget	10,633	73,945	72,899	11,679
External Funds	25,238	900,040	19,514	905,764
Major Projects (TTB)	0	27,455	23,941	3,514
Sub-Total Trust Accounts	<u>43,715</u>	<u>1,022,026</u>	<u>135,826</u>	<u>929,915</u>

**OTHER LIABILITIES**

Payroll Liabilities	9,481			10,108
LSL Provision	0	33,560	0	33,560
GST Liabilities	5,452			3,297
Mission Provision	0	85,500	85,500	0
Sub-Total Other Liabilities	<u>14,934</u>			<u>46,965</u>

TOTAL LIABILITIES	<u>58,649</u>			<u>976,880</u>
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NET ASSETS (Asset - Liability)	<u>124,337</u>			<u>130,529</u>
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**MOVEMENT IN NET ASSETS**

Operating Surplus / Deficit		6,192
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Transfer from Retained Earnings to Major Projects (TTB)		0
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MOVEMENT IN NET ASSETS		<u>6,192</u>
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**CARINGBAH BAPTIST CHURCH**

**MOVEMENT IN TRUST ACCOUNTS**

**DEPARTMENTS within Budget**

DEPARTMENT	BALANCE <u>30/06/2024</u>	RECEIPTS	PAYMENTS	BALANCE <u>30/06/2025</u>
Family Ministry	1,372		250	1,122
Kids Ministry	1,222	9,308	6,378	4,152
Courses/Events	699			699
Youth Ministry	4,552	11,278	12,844	2,985
Total	<u>7,845</u>	<u>20,586</u>	<u>19,473</u>	<u>8,958</u>

**DEPARTMENTS outside Budget**

DEPARTMENT	BALANCE <u>30/06/2024</u>	RECEIPTS	PAYMENTS	BALANCE <u>30/06/2025</u>
Borrooloola Teams	656		656	0
CBC Food Ministry 5000	5,278	6,153	3,678	7,753
Community Connect	203	24,892	25,095	0
Corinthian Fund	511	700	308	903
EOM Funds	0	10,103	10,103	0
Kids Ministry Special Needs	2,469		2,469	0
Men's Ministry	299	11,221	9,400	2,120
PM Supper	277	549	475	351
Rwanda Teams	110			110
Women's Ministry	829	87	574	342
Lighthouse Trips	0	20,140	20,140	0
Kids Church Offering	0	100		100
Total	<u>10,633</u>	<u>73,945</u>	<u>72,899</u>	<u>11,679</u>



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**EXTERNAL FUNDS**

<b>DESIGNATED TO</b>	<b><u>BALANCE</u> <u>30/06/2024</u></b>	<b>RECEIPTS</b>	<b>PAYMENTS</b>	<b><u>BALANCE</u> <u>30/06/2025</u></b>
Asia's Hope Partnership	2,082	24,318	2,082	24,318
Baptist World Aid	0	498	498	0
Building Allocated Funds	3,006			3,006
Benevolent Gifts	13,058	870,000	12,145	870,912
Sundry Designated Amounts	7,091	5,224	4,788	7,527
Total	<u>25,238</u>	<u>900,040</u>	<u>19,514</u>	<u>905,764</u>

**MAJOR PROJECTS (TTB)**

	<b><u>BALANCE</u> <u>30/06/2024</u></b>	<b>RECEIPTS</b>	<b>PAYMENTS</b>	<b><u>BALANCE</u> <u>30/06/2025</u></b>
Opening Balance	40,000			40,000
Pledges Received	488,137	27,455		515,592
Grants Received	54,000			54,000
Miscellaneous Income	8,200			8,200
CBC Funds Transfer	243,141			243,141
Donation in Kind	185,025			185,025
General Expenses	-1,804			-1,804
Project Expenses	-1,016,699		23,941	-1,040,640
Total	<u>0</u>	<u>27,455</u>	<u>23,941</u>	<u>3,514</u>