

# **Consolidated Financial Statements**

Every Nation Johannesburg

For the year ended 31 December 2022

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# Independent Reviewer's Report

## Every Nation Johannesburg

### For the year ended 31 December 2022

To the Elders of Every Nation Johannesburg

#### Report on the Financial Statements

We have reviewed the annual financial statements of Every Nation Johannesburg that comprise the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and statement of cashflows for the period ended 31 December 2022.

#### Elders' Responsibility for the Financial Statements

The Elders are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities in conjunction with the International Financial Reporting Standard (IFRS) Companion Guide for Not-For-Profits, published by ACCA (the Association of Chartered Certified Accountants), and for such internal controls as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In October 2022, the organisation commenced a change in its organisational structure and governance. The change predominantly results in the responsibility of governance moving away from the Elders to a Main Board. At the date of these annual financial statements, the Main Board has been selected, however, its members require approval at the next annual general meeting to be held in April 2023. Accordingly, the Main Board is still in the process of positioning itself for this responsibility.

Accordingly, the Elders, represented by the senior leader and financial manager, are responsible for the preparation and fair presentation in all material respects of these financial statements.

#### Independent Reviewer's Responsibility

Our responsibility is to express a conclusion on the annual financial statements based on our review. We conducted our review in accordance with International Standards on Review Engagements (ISRE) 2400, Engagements to Review Financial Statements. ISRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the financial statements as a whole may be materially misstated.

We believe that the evidence we obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

The procedures performed in a review engagement are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the annual financial statements do not present fairly, in all material respects the financial position of Every Nation Johannesburg as at 31 December 2022, its financial performance for the year then ended, in accordance with International Financial Reporting Standards for Small and

Medium-sized Entities and the International Financial Reporting Standard (IFRS) Companion Guide for Not-For-Profits, published by ACCA (the Association of Chartered Certified Accountants).

### Emphasis of Matter

Without modifying our review conclusion, we would like to bring your attention the following:

1. The buildings under note 1 of the consolidated financial statements of Every Nation Johannesburg were not separated and depreciated in terms of their useful lives according to *(IFRS for SMEs, par 17.6)*. The Elders have deemed the land and buildings together and to appreciate in value over time, therefore not depreciating them.
2. Some of the provisions under note 6 of the consolidated financial statements of Every Nation Johannesburg were not considered valid provisions according to *(IFRS for SMEs, par 21.4)*. The Elders have been setting funds aside as provisions for future expenses in being prudent with their budgeting exercise. Provisions for future expenses however, do not meet the definition of a provision to be recorded and disclosed in the financial statements according to *(IFRS for SMEs, par 21.4)*.



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Harold Olukune AGA (SA)

South African Institute of Chartered Accountants

Practice No: 30737126

21 April 2023

# Approval of Consolidated Financial Statements

## Every Nation Johannesburg For the year ended 31 December 2022

The Elders and Members of the Financial Advisory Board are pleased to present the approved consolidated financial statements of Every Nation Johannesburg for the year ended 31 December 2022.

APPROVED on 21 April 2023 BY:



Senior Leader Every Nation Johannesburg : Roger Pearce



Financial Manager Every Nation Johannesburg : Catherine Helen Hechter



Every Nation Johannesburg FAB Chairman : Dorian Wrigley

# Directory

## Every Nation Johannesburg For the year ended 31 December 2022

### Nature of Business

Every Nation Johannesburg is a city-wide family of Christian churches and not-for-profit organisations that exist to honour God by establishing Christ-centred, Spirit-empowered, socially responsible churches and campus ministries in every nation. Every Nation Johannesburg operates primarily in the City of Johannesburg, in the Gauteng Province of South Africa.

### Registered Office

20A 7th Avenue, Parktown North, Johannesburg

### Income Tax Public Benefits Organisation Number

The organisation is registered as a public benefits organisation and therefore is not liable to pay income tax in terms of the Income Tax Act of South Africa.

PBO Number: 930013699

### Change in Organisational Governance

In October 2022, the organisation commenced a change in its organisational structure and governance. The change predominantly results in the responsibility of governance moving away from the Elders to a Main Board. At the date of these annual financial statements, the Main Board has been chosen, however, its members require approval at the next annual general meeting to be held in April 2023. Accordingly, the Main Board is still in the process of positioning itself for this responsibility. Accordingly, the Elders, represented by the senior leader and financial manager, are responsible for the preparation and fair presentation in all material respects of these financial statements.

### Outgoing Elders (resigned effective October 2022)

Roger Pearce (Lead Pastor)	Langa Mbonambi
Simon Lerefolo	Themba Malaba
Andrew & Carol Gossman	David Webb
Carol Mkize	Dorian & Belinda Wrigley
Siviwe Notshe	Serge Solomons
Gilian Davids (External Elder/Apolostolic Oversight)	

**Incoming Main Board Members (appointed October 2022 subject to Annual General Meeting approval)**

<b>Name</b>	<b>Nature</b>
Kevin York	Non-Executive Chairman
Roger Pearce	Senior Executive
Evette Solomons	Non-Executive
Mlamli Booï	Non-Executive
Dorian Wrigley	Non-Executive & ENJ FAB Chairman
David Webb	Secretary

**Citywide Financial Advisory Board Committee Members**

Dorian Wrigley (Chairman)	Kaya Cengimbo
Harold Olukune	Mamello Selamolela
Wayne Smith	Marius Botha
Chris Hall	Catherine Hechter (Financial Manager)

**Remuneration Committee Members**

Ndabezinhle Mabaso (Chairman)	Roger Pearce
Dorian Wrigley	Simon Lerefolo
David Webb	Bongiwe Mkhize
Dennis Neville (HR Director)	

**Bankers**

Nedbank Limited - Primary bankers

Standard Bank Limited

# Consolidated Statement of Financial Position

Every Nation Johannesburg

As at 31 December 2022

	NOTES	31 DEC 2022	31 DEC 2021
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1	58,583,711	58,782,916
<b>Total Non-Current Assets</b>		<b>58,583,711</b>	<b>58,782,916</b>
<b>Current Assets</b>			
Cash and Cash Equivalents	2	8,835,576	8,950,642
Account and Other Receivables	3	485,588	418,547
Inventories	4	126,324	109,812
<b>Total Current Assets</b>		<b>9,447,488</b>	<b>9,479,001</b>
<b>Total Assets</b>		<b>68,031,199</b>	<b>68,261,917</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Founders Donation		100	100
Reserves		54,085,247	54,085,247
Retained Earnings		8,156,636	8,444,472
<b>Total Equity</b>		<b>62,241,983</b>	<b>62,529,819</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Account and Other Payables	5	2,761,795	1,988,060
Provisions	6	3,027,422	3,744,038
<b>Total Current Liabilities</b>		<b>5,789,216</b>	<b>5,732,098</b>
<b>Total Liabilities</b>		<b>5,789,216</b>	<b>5,732,098</b>
<b>Total Equity and Liabilities</b>		<b>68,031,199</b>	<b>68,261,917</b>

# Consolidated Statement of Comprehensive Income

## Every Nation Johannesburg For the year ended 31 December 2022

	NOTES	2022	2021
<b>Donations: Designated &amp; Undesignated Income</b>			
<b>Designated Income</b>			
Building Funds		113,032	74,411
Campus Tithes and Offerings		331,544	291,546
Designated Compassion Projects		59,716	167,068
Every Nation Johannesburg Missions Income		613,893	535,833
Every Nation Joburg Foundation Trust Projects		7,104,348	7,057,222
Subsidised Congregations Tithes and Offerings		9,946	11,865
<b>Total Designated Income</b>		<b>8,232,479</b>	<b>8,137,944</b>
<b>Undesignated Income</b>			
Tithes and Offerings		40,860,862	36,820,930
<b>Total Undesignated Income</b>		<b>40,860,862</b>	<b>36,820,930</b>
<b>Total Donations: Designated &amp; Undesignated Income</b>		<b>49,093,341</b>	<b>44,958,874</b>
<b>Other Income</b>			
Surplus Every Nation Rosebank Bookshop & Coffeeshop		26,329	-
Interest Received		82,402	43,971
Income - Other		45,310	7,750
Prior year provisions released in current year		955,450	400,000
<b>Total Other Income</b>		<b>1,109,491</b>	<b>451,721</b>
<b>Expenses</b>			
Every Nation South Africa - National Tithe	8	4,001,840	3,703,259
<b>Designated Expenses</b>			
Campus Costs		1,451,163	1,512,120
Church Plant		255,831	600,004
Designated Compassion Projects		20,039	-
Every Nation Johannesburg Missions Expenses		689,740	729,634
Every Nation Joburg Foundation Trust Projects Expenses		8,290,188	5,440,455
Subsidised Congregations Expenses		58,885	141,139
<b>Total Designated Expenses</b>		<b>10,765,846</b>	<b>8,423,351</b>
<b>Undesignated Expenses</b>			
<b>Ministries</b>			
Ministries - Children & Youth		242,792	124,011
Ministries - Discipleship		129,551	33,935
Ministries - HizBiz		2,900	1,783
Ministries - Missions		391,890	137,045
Ministries - Online		327,254	141,454
Ministries - Pastoral, Prayer & Prophetic		96,385	69,958
Ministries - Services		1,442,002	850,973
Ministries - Visiting Ministries		144,207	41,104

	NOTES	2022	2021
Ministries - Volunteers		123,765	10,476
Ministries - Worship		76,919	57,903
<b>Total Ministries</b>		<b>2,977,666</b>	<b>1,468,640</b>
<b>Operating &amp; Administration Expenses</b>			
Bad Debts		9,800	-
Bank Charges		81,185	62,773
Communications & Marketing		200,381	272,244
Compassion	9	242,070	594,605
Depreciation		391,195	275,502
Deficit Every Nation Rosebank Bookshop & Coffeeshop		-	9,890
Employment costs		25,113,799	26,741,086
Events and Functions		199,422	119,061
Executive Office		368,560	277,020
Honoraria		95,313	35,847
Human Resources Support & Training		603,611	237,729
Information Technology & Related Expenses		266,417	260,418
Independent review and audit fees		17,000	32,500
Insurance		341,364	379,994
Property Rentals		2,057,929	1,131,352
Printing & Stationery		167,269	145,781
Repairs and maintenance		2,203,566	904,399
Telephone		281,431	235,267
Travel		105,000	-
Warchest		-	158,800
<b>Total Operating &amp; Administration Expenses</b>		<b>32,745,312</b>	<b>31,874,268</b>
<b>Total Undesignated Expenses</b>		<b>35,722,977</b>	<b>33,342,908</b>
<b>Total Expenses</b>		<b>50,490,663</b>	<b>45,469,519</b>
<b>Deficit for the Period</b>		<b>(287,831)</b>	<b>(58,923)</b>
<b>Total Comprehensive Deficit for the Period</b>		<b>(287,831)</b>	<b>(58,923)</b>

# Consolidated Statement of Changes in Equity

Every Nation Johannesburg  
For the year ended 31 December 2022

	NOTES	2022	2021
<b>Equity</b>			
<b>Founders Donation</b>			
Opening Balance		100	100
<b>Total Founders Donation</b>		<b>100</b>	<b>100</b>
<b>Retained Earnings</b>			
Opening Balance		8,444,472	8,503,395
(Deficit) / Surplus for the Period		(287,831)	(58,923)
Retained Earnings		(5)	-
<b>Total Retained Earnings</b>		<b>8,156,636</b>	<b>8,444,472</b>
<b>Non-Distributable Reserves</b>			
Opening Balance		54,085,247	54,085,247
<b>Total Non-Distributable Reserves</b>		<b>54,085,247</b>	<b>54,085,247</b>
<b>Total Equity</b>		<b>62,241,983</b>	<b>62,529,819</b>

# Consolidated Statement of Cash Flows

## Every Nation Johannesburg For the year ended 31 December 2022

	NOTES	2022	2021
<b>Operating Activities</b>			
Surplus / (Deficit) for the year		(287,831)	(58,923)
<b>Adjustments for non-cash items</b>			
Depreciation		391,195	275,502
<b>Changes in operating assets and liabilities</b>			
Accounts and other receivables		(5,593)	(221,381)
Inventory		(16,512)	8,044
Accounts and other payables		825,733	(954,186)
<b>Net cash provided by operating activities</b>		<b>906,992</b>	<b>(950,944)</b>
<b>Investing Activities</b>			
Net payment for property, plant & equipment		(177,989)	(157,750)
<b>Net cash provided by investing activities</b>		<b>(177,989)</b>	<b>(157,750)</b>
<b>Financing Activities</b>			
Other cash items from financing activities		(5)	-
<b>Net cash provided by financing activities</b>		<b>(5)</b>	<b>-</b>
<b>Net Cash Flows</b>		<b>728,998</b>	<b>(1,108,694)</b>
<b>Cash and Cash Equivalents</b>			
Cash and cash equivalents at beginning of period		8,950,642	9,777,503
Cash and cash equivalents at end of period		8,835,576	8,950,642
<b>Net change in cash for period</b>		<b>(115,066)</b>	<b>(826,862)</b>

# Accounting Policies

## Every Nation Johannesburg

For the year ended 31 December 2022

### Basis of preparation

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities ("IFRS for SMEs") issued by the International Accounting Standards Board, in conjunction with the IFRS Companion Guide for Not-For-Profits, published by ACCA (the Association of Chartered Certified Accountants). The consolidated financial statements have been prepared on the historical cost basis, except where otherwise indicated and incorporate the principal accounting policies set out below.

The consolidated financial statements are presented in South African Rands.

### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the organisation, its branches and its wholly-controlled social responsibility not-for-profit trust. All intragroup transactions, balances, income and expenses are eliminated.

### Significant judgements and sources of estimation uncertainty

In preparing the consolidated financial statements, management may be required to make estimates and assumptions that affect the amounts represented in the consolidated financial statements and related disclosures. Use of available information and the application of judgement is inherent in the formation of estimates. Significant judgements may include:

- *Financial assets measured at cost and amortised cost*  
The organisation assesses its financial assets measured at cost and amortized cost for impairment at each reporting period. In determining whether an impairment loss should be recorded in the statement of comprehensive income, the organisation makes judgements as to whether there is observable data indicating a measurable decrease in the estimated future cash flows from a financial asset.  
  
The impairment for financial assets measured at cost and amortized cost is calculated on an individual basis, based on indicators present at the reporting period date.
- *Impairment testing*  
The organisation reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable.
- *Provisions*  
When provisions are raised, management determines an estimate based on the information available. Additional disclosure of these estimates of provisions are included in detailed notes, when and where relevant. In some instances, provisions are raised for future expenses. This is not in line with IFRS for SMEs, paragraph 21.4, however, being a not-for-profit, such provisions for future spending is deemed necessary in order to prudently allocate reserves for known projects and or expenses.

### Property, plant and equipment

Property, plant and equipment are tangible items that are:

- held for use in the routine, regular operations of the organisation, for rental to others or for administrative purposes; and
- expected to be used during more than one period.

Property, plant and equipment is initially measured at cost less accumulated depreciation and any impairment losses.

Depreciation is charged on all items of plant and equipment so as to allocate the cost of assets less their residual values over the their estimated economic useful lives. Land and buildings are not depreciated. Depreciation is charged on all items of plant and equipment as follows:

<b>Category</b>	<b>Average useful economic life (years)</b>
Land and Buildings	Not depreciated
Artwork	Not depreciated
Auditorium, Sound & Technical Equipment	Written off in year purchased
Computer Equipment	Written off in year purchased
Furniture & Fittings	Written off in year purchased
Motor Vehicles	5 years

At each reporting period, the residual value, depreciation method and the useful life of each asset are reviewed to determine if there are any impairment indicators present which would change the estimated carrying value. If there is an indication of a possible impairment loss, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying value. If the estimated recoverable amount is lower than the carrying value, an impairment loss is immediately recognized in profit or loss.

If an impairment loss subsequently reverses, then the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount of that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of impairment loss is recognized immediately in profit or loss.

Upon any disposal of an item of property, plant and equipment, the proceeds received are compared with carrying amount at date of disposal and any gain/loss is recorded in profit or loss in that period.

Although required by the standard, IFRS for SMEs, Land and Buildings have not be separated and the buildings have not been depreciated over their economic useful life. It is believed that the asset will appreciate over time as opposed to depreciate.

## Investments

Investments not held for trading purposes are recorded at cost. Income from investments also includes dividends and will be brought into profit and loss once received or declared.

## Inventory

Inventory is stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

## Financial instruments

### *Financial instruments at amortised cost*

Financial instruments may be designated to be measured at amortized cost less any impairments using the effective interest rate method. These include trade and other receivables, bank balances, loans and trade and other payables. At the end of each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If so, an impairment loss is recognized in profit or loss.

### *Financial instruments at cost*

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment. This includes equity instruments held in unlisted investments.

### *Financial instruments at fair value*

All other financial instruments are measured at fair value through profit and loss.

#### *Derivatives*

Derivative financial instruments are measured at fair value at each reporting period date. Changes in fair value of derivative financial instruments are recognized in profit or loss as they arise.

### **Founders donation and equity**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

### **Revenue recognition**

Revenue received from donations is recognized as either designated or undesignated income, when following criteria have been met:

- the significant risks and rewards of donation have passed to the organisation;
- no managerial involvement remains from the donee;
- the amount of income and costs can be measured reliably; and
- it is probable that benefits will flow to the organisation and its designated projects.

Designated income is that income that can only be utilised by the organisation as specified by the donor.

If the collectability of an amount already recognized as revenue is no longer probable, then the organisation shall recognize the uncollectible amount as an expense rather than as an adjustment of the amount of income.

Interest is recognized using the effective interest method.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease.

### **Leases**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

#### *Finance leases - lessee*

Finance leases are recognized as assets and liabilities in the statement of financial position at amounts equal to the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

The lease payments are apportioned between the finance charge and reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate on the remaining balance of the liability.

#### *Operating leases - lessor*

Operating lease income is recognized as income on a straight-line basis over the lease term.

Initial direct costs incurred in negotiating and arranging operating leases are added to the carrying amount of the leased asset and recognized as an expense over the lease term on the same basis as the lease income.

#### *Operating leases - lessee*

Operating lease payments are recognized as an expense on a straight-line basis over the lease term.

### **Borrowing costs**

All borrowing costs are recognized in profit or loss in the period in which they are incurred.

# Notes to the Consolidated Financial Statements

## Every Nation Johannesburg For the year ended 31 December 2022

2022 2021

### 1. Property, Plant and Equipment

#### Land and Buildings

Buildings at valuation	58,387,131	58,387,131
<b>Total Land and Buildings</b>	<b>58,387,131</b>	<b>58,387,131</b>

#### Auditorium, Sound & Technical Equipment

Cost - auditorium, sound & technical assets	1,975,568	1,882,579
Accumulated depreciation - auditorium, sound & technical assets	(1,975,568)	(1,882,578)
<b>Total Auditorium, Sound &amp; Technical Equipment</b>	<b>-</b>	<b>-</b>

#### Computer Equipment

Cost - computer equipment	835,910	651,160
Accumulated depreciation - computer equipment	(835,910)	(651,160)
<b>Total Computer Equipment</b>	<b>-</b>	<b>-</b>

#### Furniture & Fittings

Cost - furniture and fittings	939,847	953,847
Accumulated depreciation - furniture and fittings	(939,847)	(871,847)
<b>Total Furniture &amp; Fittings</b>	<b>-</b>	<b>82,000</b>

#### Motor Vehicles

Cost - motor vehicles	1,427,058	1,512,808
Accumulated depreciation - motor vehicles	(1,230,478)	(1,199,023)
<b>Total Motor Vehicles</b>	<b>196,580</b>	<b>313,785</b>

<b>Total Property, Plant and Equipment</b>	<b>58,583,711</b>	<b>58,782,916</b>
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The carrying value of property, plant and equipment can be analysed as follows:

2021	Opening balance	Additions / (Disposals)	Depreciation	Closing balance
Buildings	58,387,131	-	-	58,387,131
Auditorium, Sound & Technical Equipment	-	92,989	(92,989)	-
Computer Equipment	-	184,750	(184,750)	-
Furniture & Fittings	82,000	-	(82,000)	-
Motor Vehicles	313,785	(85,750)	(31,455)	196,580
<b>TOTALS</b>	<b>58,782,916</b>	<b>191,989</b>	<b>(391,194)</b>	<b>58,583,711</b>

2022 2021

### 2. Cash and Cash Equivalents

Bank accounts	8,800,794	8,901,985
Cash floats	34,782	48,657
<b>Total Cash and Cash Equivalents</b>	<b>8,835,576</b>	<b>8,950,642</b>

2022 2021

The cash and cash equivalents are restricted by an amount of R3,027,422 (2021: R3,742,071). These restricted cash and cash equivalents represent cash resources set aside to meet provisions detailed in note 6. The provisions have been further split between designated and undesignated provisions.

2022 2021

### 3. Account and Other Receivables

Account receivables	358,476	297,028
Rental & Rate Deposits	109,898	83,257
Related party receivables (current)	17,213	38,261
<b>Total Account and Other Receivables</b>	<b>485,588</b>	<b>418,547</b>

2022 2021

### 4. Inventories

Bookshop	126,324	109,812
<b>Total Inventories</b>	<b>126,324</b>	<b>109,812</b>

2022 2021

### 5. Account and Other Payables

Account payables	711,955	230,471
Amounts due to related parties	2,049,840	1,757,588
<b>Total Account and Other Payables</b>	<b>2,761,795</b>	<b>1,988,060</b>

2022 2021

### 6. Provisions

#### Designated provisions

Every Nation Joburg Foundation Trust	746,092	29,500
Building Fund	1,648,171	2,319,336
Church Plant	331,262	466,962
COVID Relief fund for local congregations	-	540,000
Education & Scholarship Fund - Pastors & Senior Staff	105,601	45,399
<b>Total Designated provisions</b>	<b>2,831,126</b>	<b>3,401,197</b>

#### Undesignated provisions

##### Ministries

Missions	-	-
Pastoral, Prayer & Prophetic	23,946	23,946
Services, Events & Functions	-	5,000
Women	-	13,116
Worship	26,433	6,348
<b>Total Ministries</b>	<b>50,379</b>	<b>48,410</b>

##### Other

Human Resources & Training	89,439	154,431
Future Expenses (incl. Warchest)	56,477	-

	2022	2021
Severance Payment	-	140,000
<b>Total Other</b>	<b>145,917</b>	<b>294,431</b>
<b>Total Undesignated provisions</b>	<b>196,295</b>	<b>342,841</b>
<b>Total Provisions</b>	<b>3,027,422</b>	<b>3,744,038</b>

**Reconciliation of provisions-**

Provision	Opening Balance	Provided for during the year	(Released / utilised during year)	Closing Balance
<b>Designated provisions</b>				
Every Nation Joburg Foundation Trust	29,500	716,592	-	746,092
Building Fund	2,319,336	113,032	(784,197)	1,648,171
Church Plant	466,962	224,300	(360,000)	331,262
COVID Relief Fund	540,000	-	(540,000)	-
Education & Scholarship Fund	45,399	105,601	(45,399)	105,601
<i>Total Designated Provisions</i>	<i>3,401,197</i>	<i>1,159,525</i>	<i>(1,729,596)</i>	<i>2,831,126</i>
<b>Undesignated provisions</b>				
<b>Ministries</b>				
Pastoral, Prophetic & Prophetic	23,945	-	-	23,945
Services, Events & Functions	5,000	-	(5,000)	-
Women	13,116	-	(13,116)	-
Worship	6,348	20,085	-	26,433
<i>Total Ministries Provisions</i>	<i>48,409</i>	<i>20,085</i>	<i>(18,116)</i>	<i>50,379</i>
<b>Other</b>				
Human Resources & Training	154,431	-	(64,992)	89,439
Property Maintenance	-	-	-	-
Future Expenses (incl. Warchest)	-	56,477	-	56,477
Severance Payment	140,000	-	(140,000)	-

<i>Total Other Provisions</i>	294,431	56,477	(204,992)	145,916
<i>Total Undesignated Provisions</i>	342,840	76,562	(223,108)	196,295
<b>TOTAL PROVISIONS</b>	<b>3,744,038</b>	<b>1,236,087</b>	<b>(1,952,704)</b>	<b>3,027,422</b>

During the current financial year, Every Nation Johannesburg, released R900,000 from its COVID Relief Fund and Church Plant Provisions in order to provide its congregations with financial relief during the current financial year.

	2022	2021
<b>7. Other Income</b>		
Income - Other	45,310	7,750
Prior year provisions released in current year	955,450	400,000
<b>Total Other Income</b>	<b>1,000,760</b>	<b>407,750</b>
	2022	2021

## 8. Related party transactions

### Income

Every Nation South Africa (Debt Forgiveness)	-	-
<b>Total Income</b>	<b>-</b>	<b>-</b>

### Expenses

Every Nation South Africa (national tithe)	4,001,840	3,703,259
<b>Total Expenses</b>	<b>4,001,840</b>	<b>3,703,259</b>

### Balance Receivable / (Payable) at Reporting End Date

Every Nation South Africa	(2,032,627)	(1,757,588)
Every Nation Braamfontein	-	38,261
<b>Total Balance Receivable / (Payable) at Reporting End Date</b>	<b>(2,032,627)</b>	<b>(1,719,327)</b>

## 9. Compassion

During the prior financial year, Every Nation Johannesburg congregations across the city, were able to contribute approximately R576,600 to the community requiring financial and other assistance, who suffered as a result of negative impact of the COVID pandemic.

## 10. Equity & Reserves

The analysis of equity and reserves between designated and undesignated equity & reserves is as follows:

Founders Donation of R100 (2021: R100) is designated to Every Nation Joburg Foundation Trust. This organisation is a separately registered not-for-profit company.

Non-distributable reserves R54,085,247 (2021: R54,085,247) are currently all undesignated and linked to the revaluation of the Every Nation Rosebank property.

Retained Earnings is analysed between designated and undesignated as follows:

<b>Rands</b>	<b>Opening Balance</b>	<b>Current Year Earnings</b>	<b>Closing Balance</b>
<b>2021 Movement</b>			
<b>Designated Retained Earnings:</b>			
Campuses & Every Nation Johannesburg Central	531,500	23,355	554,855
Every Nation Joburg Foundation Trust	3,748,620	548,508	4,297,128
Every Nation Johannesburg Missions	290,301	(193,801)	96,500
<b>Total Designated Retained Earnings</b>	<b>4,570,421</b>	<b>378,062</b>	<b>4,948,483</b>
<b>Undesignated Retained Earnings:</b>	<b>3,932,974</b>	<b>(436,985)</b>	<b>3,495,989</b>
<b>As at 31 December 2021</b>	<b>8,503,395</b>	<b>(58,923)</b>	<b>8,444,472</b>
<b>2022 Movement</b>			
<b>Designated Retained Earnings:</b>			
Campuses & Every Nation Johannesburg Central	554,855	132,022	686,877
Every Nation Joburg Foundation Trust	4,297,128	(9,182)	4,043,969
Every Nation Johannesburg Missions	96,500	(75,847)	20,652
<b>Total Designated Retained Earnings</b>	<b>4,948,483</b>	<b>46,993</b>	<b>4,995,476</b>
<b>Undesignated Retained Earnings:</b>	<b>3,495,989</b>	<b>(334,828)</b>	<b>3,161,160</b>
<b>As at 31 December 2022</b>	<b>8,444,472</b>	<b>(287,835)</b>	<b>8,156,636</b>