

Rhema Church Rakes In Millions

Written by Rudi Prinsloo
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In these economically trying and troubled times, religion, it seems, is good business.

Rhema Ministries, the church that last Sunday famously hosted ANC presidential candidate Jacob Zuma at a service in Randburg, Gauteng, on Friday announced an income of "slightly above R100 million" for the past year.

The bulk of this was gathered in the form of "tithes and offerings" from its about 40,000 congregants.

According to financial manager and group accountant Alison Whittall, the church has grown its balance sheet "in spite of a higher interest rate environment and a general economic meltdown".

"This demonstrates the congregants' commitment to the vision of the church," she said in a statement.

Asked where the R100 million came from, church deputy administrator Vusi Mona told Sapa: "Mainly from tithes and offerings; about R68 million from that, the rest comes from the wholesale bookstore, television [service] and the bible school."

To "tithe" means to hand over a tenth of one's income to a religious institution. Tithing has its origins in the early Middle Ages, and its application in the modern world is based on interpretations of various texts in the Christian bible.

Asked what the church's policy was on tithing, Mona replied: "We encourage it."

According to the statement, Rhema's total assets grew during the course of the past year to R51.2 million, up from R47.8 million in 2007.

"Notably, the church achieved its salaries bill-income levels set for the year under review. The salaries costs to income ratio were 52 percent, while it was 59 percent for the previous year."

Fifty-two percent of R100 million means Rhema's salary bill was R52 million last year. According to Mona, the church has "167 salaried staff", which would mean a salary per staffer of about R311,000 a year if the full amount was split evenly between them.

The statement also quotes Rhema's "senior pastor" and founder, Ray McCauley, as saying the church and its trading entities had "maintained financial sustainability and shown healthy growth".

He said the goal looking forward was "to post even much stronger results that will enable the church to fulfil its mandate of taking the gospel to the world and looking after the poor".

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In a separate statement on Friday, Rhema Ministries also announced the appointment, among others, of McCauley's son, Joshua, as executive director of the ministry's television, publishing and wholesale operations.

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