

**Waiapu Cathedral of St John  
Financial Statements  
For The Year Ended 31 December 2024**

**Waiapu Cathedral of St John**  
**Statement of Financial Performance**  
**For The Year Ended 31 December 2024**

Income	Notes	2024 \$	2023 \$
<b>Direct Giving</b>			
Offerings - Envelopes		-	470
Offerings - Electronic Banking		83,752	85,436
Offerings - Cash		12,986	8,920
Offerings - Donations		13,183	2,707
Donations Received		659	-
Donations		-	13,041
Donations - Special Purpose		-	2,220
		<b>110,579</b>	<b>112,794</b>
<b>Parish Purpose</b>			
Concert Receipts		-	652
Choir Income		4,815	3,092
Weddings/Funerals/Baptisms/Blessings		1,128	3,000
Interest rcvd - Fixed		70,465	48,737
Interest/Dividends Received		1,084	1,056
Rent - Church		1,669	5,059
Rent - Archives		3,200	3,200
Rent - Vicarage		-	24,036
Rent - Car Parks		97,692	94,136
Photocopying Receipts		-	91
Other Receipts		7,209	4,435
Christian Education receipts		-	70
Vicars Discretionary Receipts		800	760
Children and Youth Activities receipts		-	20
Grants Received		81,000	69,016
Other revenue		-	52
		<b>269,062</b>	<b>257,412</b>
<b>Other Purpose</b>			
		<b>379,641</b>	<b>370,206</b>
<b>Total Income</b>		<b>379,641</b>	<b>370,206</b>

**Waiapu Cathedral of St John**

**Statement of Financial Performance**

**For The Year Ended 31 December 2024**

<b>Expenditure</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>Personnel Expenses</b>			
Clergy Stipends		67,814	63,976
Clergy Service Fees		-	1,375
Travel Reimbursement		4,008	5,759
Hospitality - Clergy		-	160
Clergy - Books		-	109
Clergy - Supervision		1,239	1,967
Clergy Conference Attendance Costs		-	13
Vicars Discretionary Fund		727	964
Cathedral Music Director		24,160	21,106
Cathedral Music Director Credit Card Expenses		1,057	1,098
Wages - Parish Secretary/Administrator		45,128	35,702
Accrued Annual Leave - Lay Staff		(123)	4,311
Training (Staff Development)		-	609
ACC Premiums		119	-
Personnel Expenses		-	10
<b>Total Personnel Expenses</b>		<b>144,129</b>	<b>137,157</b>
<b>Parish Running Costs</b>			
Advertising		927	1,361
Church Stores/Supplies		-	2,033
Cleaning		8,645	8,145
Audit Fees		600	550
Bank Charges		922	1,075
Catering Expenses		-	596
Choir & Music		5,540	3,899
Office Expenses		-	591
Worship Resources		8,885	1,168
Communion Supplies		-	2,899
Presentations		-	425
Printing & Stationery		1,942	1,794
Subscriptions/Copyright		1,153	936
Telephone - Church		3,707	3,559
Telephone - Website		681	1,582
Resources		-	47
Hospitality/Pastoral Care		1,958	896
Conferences/Seminars/Training		-	27
Sundry Expenses		1,247	1,620
Parish Functions		-	32
Synod Expenses		1,090	-
Weddings/Funerals Costs		-	200
Special Events		350	-
<b>Total Parish Running Costs</b>		<b>37,646</b>	<b>33,435</b>

**Waiapu Cathedral of St John**  
**Statement of Financial Performance**  
**For The Year Ended 31 December 2024**

	Notes	2024 \$	2023 \$
<b>Assessment, Levies and Donations</b>			
Anglican Assessments		42,070	43,188
Anglican Missions Board		13,121	13,967
<b>Total Assessment, Levies and Donations</b>		<b>55,191</b>	<b>57,156</b>
<b>Property Expenses</b>			
R&M - Church Buildings		3,568	4,153
R&M - Organ\Piano		3,340	3,666
R&M - Vicarage		2,103	2,781
R&M - Equipment		4,914	2,090
R&M - Grounds		4,275	4,741
Repairs & Maintenance		-	6,179
Insurance - Church		71,877	27,618
Insurance - Vicarage		-	1,910
Security/Fire Alarm		1,296	666
Power/Gas - Church		5,835	5,827
Power/Gas - Hall		3,626	3,039
Interest on Loans/Mortgages		-	24,348
Rates - Church		4,844	4,506
Rates - Vicarage		3,681	3,759
Rates - Cottage		-	3,691
Rates - Hall		909	814
Rental Management Fees		-	2,153
Rent & Leases Expenses		-	200
<b>Total Property Expenses</b>		<b>110,268</b>	<b>102,141</b>
<b>Total Expenditure</b>		<b>347,235</b>	<b>329,889</b>
<b>Total Income</b>		<b>379,641</b>	<b>370,206</b>
<b>Total Expenditure</b>		<b>347,235</b>	<b>329,889</b>
<b>Parish project funded by ACW</b>			
Donations Received		-	(200)
Donations Paid Out		-	200
		-	-
<b>Net operating Surplus/(Deficit)</b>		<b>32,406</b>	<b>40,316</b>
<b>Canon Precentor Surplus / (Deficit)</b>	<b>3</b>	<b>-</b>	<b>5,001</b>
<b>Non-Operating Income / (Expenditure)</b>	<b>4</b>	<b>41,395</b>	<b>148,583</b>
<b>Net Surplus / (Deficit)</b>		<b>73,801</b>	<b>193,900</b>

**Waiapu Cathedral of St John**  
**Statement of Financial Position**  
**as at 31 December 2024**

	Notes	2024 \$	2023 \$
<b>Current Assets</b>			
Imprest Account - Cathedral		2,187	8,036
Imprest - Cathedral - A/C2		3,452	8,227
ANZ Cheque Account - Parish Accounting		12,722	(50,883)
Accrued Income		1,076	91
Petty cash		212	212
GST Recoverable		1,520	204
<b>Total Current Assets</b>		<b>21,169</b>	<b>16,771</b>
<b>Investments</b>			
	2	1,989,608	1,761,236
<b>Furniture and Equipment</b>			
	5	324,093	366,540
<b>Land and Buildings</b>			
	5	3,427,507	3,442,652
<b>Total Assets</b>		<b>5,762,377</b>	<b>5,587,199</b>
<b>Current Liabilities</b>			
Accounts Payable		7,068	6,808
PAYE		1,872	1,149
Annual Leave Accrued		7,115	7,239
Accrued Liabilities		796	4,412
<b>Total Current Liabilities</b>		<b>16,851</b>	<b>70,491</b>
<b>Total Liabilities</b>		<b>16,851</b>	<b>70,491</b>
<b>Net Assets</b>		<b>5,745,526</b>	<b>5,516,708</b>

**Statement of Equity**  
**as at 31 December 2024**

	Notes	2024 \$	2023 \$
Accumulated Funds at Beginning of Year		6,757,735	6,563,835
Net Surplus / (Deficit)		70,801	193,900
Revaluation of Permanent Fund Units		527,161	369,144
Revaluation of Land and Buildings		(1,610,171)	(1,610,171)
<b>Accumulate Funds at End of Year</b>		<b>5,745,526</b>	<b>5,516,708</b>

**Waiapu Cathedral of St John**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

**1) Statement Of Accounting Policies**

**Reporting Entity**

The parish is a member parish of the Anglican Diocese of Waiapu and has charitable status due to that association. The financial statements of The Cathedral Parish are a special purpose report prepared on an accrual basis in line with specific accounting policies outlined below.

**Measurement Base**

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis have been followed with the exception of the Permanent Fund Investments which have been revalued to market value and Land which is recorded at Rateable Valuation.

**Specific Accounting Policies**

The following specific accounting policies which materially affect the measurement of the financial performance and the financial position have been applied:

***Property, Plant & Equipment***

- \* All property is owned by the Waiapu Board of Diocesan Trustees on behalf of and for the benefit of the parishioners of the parish.
- \* Land is recorded at the Rateable Value at 1st January 2016, unless purchased after that date, in which case it is valued at cost.
- \* All Fixed Assets except Land are recorded at cost less depreciation on a straight line basis over the estimated useful life of the asset. Fixed Assets are shown on the attached schedule.
- \* Furniture & Equipment - Estimated Useful Life 2½ - 10 years - Depreciation Rate 9% - 67%

***Investments***

Permanent Fund Investments are recorded at the last declared market value, all other investments are recorded at cost.

***Goods and Services Tax***

The financial statements have been prepared on a GST exclusive basis, with the exception of Accounts Receivable and Accounts Payable which are shown GST inclusive.

***Taxation***

The Parish is exempt from Income Tax due to their charitable status.

***Accounts Receivable***

Accounts Receivable are stated at their estimated recoverable amount.

***Changes in Accounting Policies***

All policies have been applied on a basis consistent with those used in the prior year.

***Annual Leave***

The value of all annual leave entitlements owing to Lay staff at balance date have been included.

**Waiapu Cathedral of St John**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

<b>2) Investments</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Call Funds</b>		
Cathedral - Choir - J Armstrong	-	68
Cathedral - Ford Road Proceeds	6	1,889
Cathedral - New Renovations Fund	31,808	30,449
Cathedral Blgs Main Reserve	7,752	7,421
Cathedral Deanery Maintenance	67,778	56,938
Cathedral Equip - Amyes Est	(0)	242
Cathedral Ethel Childs Trust	3,952	3,783
Cathedral Future Building Fund	22,354	17,963
Cathedral Gen Purposes Fund	22,295	25,072
Cathedral Kakapo Restcare Proceeds	-	80
Cathedral Link	2,107	2,017
Cathedral Maintenance Trust	23,710	74,630
Cathedral Missions	932	799
Cathedral Missions Anon	1,503	1,290
Cathedral Mtce - Est A I Davis	41,140	22,807
Cathedral Mtce - Est N Lesser	592	567
Cathedral Mtce - Webster Est	16,456	15,753
Cathedral Music Trust	4,073	3,899
Cathedral N Chitney bequest Ormond Chapel	-	80
Cathedral Organ Maintenance	27,254	29,324
Cathedral Plant Replacement FN	44,871	42,955
Cathedral Repainting Fund	99,703	84,498
Cathedral The Graeme Pilgrim Memorial Fund	28	25
Cathedral Youth Ministry	3,650	3,494
<b>Total Call Funds</b>	<b>421,963</b>	<b>426,043</b>

The Waiapu Board of Diocesan Trustees Call Fund distribution rate for the full year to 31 December 2024 was 4.38% (2023 - 3.89%)

**Perm Funds**

Cathedral - Amyes Trust	45,941	41,009
Cathedral - Choir - J Armstrong	1,339	12,948
Cathedral - Corrections Building Proceeds	168,589	150,488
Cathedral - Endowment Trust	13,204	11,787
Cathedral - Ethel Childs Trust	19,486	17,393
Cathedral - Ford Road Investment	355,570	376,394
Cathedral - General Purpose Fund	43,446	38,781
Cathedral - Jordan Legacy	6,669	5,953
Cathedral - Ormond Chapel Maintenance	41,755	37,272
Cathedral - Poor Trust	5,680	5,070
Cathedral - Stain Glass Window	9,659	8,622
Cathedral - The Graeme Pilgrim Memorial Fund	147	1,425
Cathedral - Youth Ministry	13,918	12,424
Cathedral Future Building Fund (P)	105,689	-
Cathedral Maintenance Trust (P)	222,424	145,212
Cathedral Ministry Chapman Est	27,469	24,520
Cathedral Ministry James Est	77,741	69,394
Cathedral Missions (P)	508	4,910
Cathedral Missions Anon (P)	812	7,858
Cathedral Mtce - Est A I Davis (P)	38,847	34,676
Cathedral Repainting Fund (P)	336,741	300,587
Cathedral Webster Est	32,012	28,575
<b>Total Perm Funds</b>	<b><u>1,567,645</u></b>	<b><u>1,335,297</u></b>
<b>Total Investments with Waiapu Board of Diocesan Trustees</b>	<b><u>1,989,608</u></b>	<b><u>1,761,340</u></b>



<b>Permanent Fund - Units</b>	<b>2024</b>	<b>2023</b>
Cathedral - Amyes Trust	14,351	14,351
Cathedral - Choir - J Armstrong	418	4,531
Cathedral - Corrections Building Proceeds	52,664	52,664
Cathedral - Endowment Trust	4,125	4,125
Cathedral - Ethel Childs Trust	6,087	6,087
Cathedral - Ford Road Investment	111,074	131,721
Cathedral - General Purpose Fund	13,572	13,572
Cathedral - Jordan Legacy	2,083	2,083
Cathedral - Ormond Chapel Maintenance	13,043	13,043
Cathedral - Poor Trust	1,774	1,774
Cathedral - Stain Glass Window	3,017	3,017
Cathedral - The Graeme Pilgrim Memorial Fund	46	499
Cathedral - Youth Ministry	4,348	4,348
Cathedral Future Building Fund (P)	33,015	-
Cathedral Maintenance Trust (P)	69,482	50,818
Cathedral Ministry Chapman Est	8,581	8,581
Cathedral Ministry James Est	24,285	24,285
Cathedral Missions (P)	159	1,718
Cathedral Missions Anon (P)	254	2,750
Cathedral Mtce - Est A I Davis (P)	12,135	12,135
Cathedral Repainting Fund (P)	105,192	105,192
Cathedral Webster Est	10,000	10,000
<b>Total Perm Funds</b>	<b>489,705</b>	<b>467,296</b>

The Permanent funds for 2024 are valued at \$3.2012 per unit (2023 -\$ 2.8575)

**Waiapu Cathedral of St John**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

<b>3) Canon Precentor</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
Grants Received	-	90,000
<b>Total Income</b>	<u>-</u>	<u>90,000</u>
<b>Expenditure</b>		
Stipends	-	84,999
<b>Total Expenditure</b>	<u>-</u>	<u>84,999</u>
<b>Canon Precentor Surplus / (Deficit)</b>	<u>-</u>	<u>5,001</u>

**Waiapu Cathedral of St John**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

<b>4) Items Outside Budget</b>	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
Bequests	1,000	26,494
Donations - Special Purpose	100,800	-
Other Revenue	22,002	-
Gains on Sale PPE	-	214,205
<b>Total Income</b>	<u>123,802</u>	<u>240,698</u>
<b>Expenditure</b>		
Depreciation - Parish	73,562	80,670
Sundry Expense	-	2,812
R&M - Church Buildings	11,350	8,634
Asset Revaluation	(2,505)	-
<b>Total Expenditure</b>	<u>82,408</u>	<u>92,116</u>
<b>Non-Operating Income / (Expenditure)</b>	<u>41,395</u>	<u>148,583</u>

## 5) Depreciation Schedule

Anglican Diocese of Waiapu - Fixed Assets  
For the year ended 31 December 2024

Location is 001 - Cathedral.

Cost Account	Name	Cost	Opening Value	Purchases	Disposals	Depreciation	Closing Value
<b>Buildings</b>							
Buildings	30 x LED Round Lighting	5,395	4,900	-	-	108	4,792
Buildings	Access door control panel	2,517	2,358	-	-	50	2,307
Buildings	Alterations	5,000	1,300	-	-	100	1,200
Buildings	Block Wall to Carpark	1,018	876	-	-	20	855
Buildings	Carpark - Additions	158,148	143,818	-	-	4,744	139,073
Buildings	Church Tower Light Upgrade	8,500	7,140	-	-	170	6,970
Buildings	Deanery - 5a Corey Avenue, Napier - Building	640,000	624,000	-	-	12,800	611,200
Buildings	Deanery - 5a Corey Avenue, Napier - Chattels	14,895	14,523	-	-	298	14,225
Buildings	Door to enclose porch of the bell tower	1,400	588	-	-	28	560
Buildings	Erection of partitions and Installation of a new kitchen	35,000	17,500	-	-	700	16,800
Buildings	Extend and alter admin centre	88,000	33,427	-	-	1,760	31,667
Buildings	Four Stained Glass Windows	6,900	690	-	-	138	552
Buildings	Fridge Freezer	1,047	635	-	-	183	452
Buildings	Installation of a removable hand Rail	926	221	-	-	19	203
Buildings	Kitchen Improvements	2,433	2,343	-	-	49	2,295
Buildings	Kitchen Improvements	4,200	4,032	-	-	84	3,948
Buildings	Leaded Lights - Kate Williams Window	7,350	6,321	-	-	147	6,174
Buildings	New Zip for kitchen	4,393	3,432	-	-	769	2,663
Buildings	Ramp	15,959	12,768	-	-	319	12,449
Buildings	Rinnai Super Ray Gas Heating System	43,505	28,714	-	-	870	27,844
Buildings	Stained Glass Window	6,816	1,636	-	-	136	1,499
Buildings	Stained Glass Window	9,800	5,096	-	-	196	4,900
Buildings	Stained Glass Windows	3,408	749	-	-	68	681
Buildings	Stairs - Glass Panel inserts for Osh Compliance	8,215	6,737	-	-	164	6,572
Buildings	Three Stained Glass Windows	3,667	881	-	-	73	807
Buildings	Two stained glass windows	18,115	7,971	-	-	362	7,608
Buildings	Vicarage Remediation Costs 2024	9,210	-	9,210	-	-	9,210
<b>Total Buildings</b>		<b>1,105,817</b>	<b>932,654</b>	<b>9,210</b>	<b>-</b>	<b>24,357</b>	<b>917,507</b>

**Furniture and Equipment**

Furniture and Equipment	3 x Heat pumps and Instalation	20,990	11,019	-	-	6,297	4,722
Furniture and Equipment	ACM Sign 1400mm x 1m, using existing frame	862	-	-	-	-	-
Furniture and Equipment	Air Conditioner/Heat Pump Unit	7,519	-	-	-	-	-
Furniture and Equipment	Archive Display & Lighting	2,725	-	-	-	-	-
Furniture and Equipment	F&P 60cm Double Stainless Dishwasher	1,651	-	-	-	-	-
Furniture and Equipment	Fridge/Freezer	1,299	-	-	-	-	-
Furniture and Equipment	Heartstart Laerdal Phillips FRx Aed	2,270	760	-	-	477	284
Furniture and Equipment	Heritage Cabinet	770	-	-	-	-	-
Furniture and Equipment	Mobile Phone - Samsung Galaxy	651	-	-	-	-	-
Furniture and Equipment	Mountford Plan Restoration	2,790	-	-	-	-	-
Furniture and Equipment	New Logo and Signage	6,759	-	6,759	-	507	6,252
Furniture and Equipment	Office Furniture (built in unit)	1,500	-	-	-	-	-
Furniture and Equipment	Organ Upgrade	776,100	350,966	-	-	38,805	312,161
Furniture and Equipment	Oven - freestanding gas hobs	3,197	-	-	-	-	-
Furniture and Equipment	Pendant Light & Installation (Resurrection Chapel)	1,753	-	-	-	-	-
Furniture and Equipment	Pew Cushions	16,789	-	-	-	-	-
Furniture and Equipment	Photocopier Printer	7,991	2,864	-	-	2,397	466
Furniture and Equipment	Picture of Mountford Plan framed	1,112	-	-	-	-	-
Furniture and Equipment	Plaques - Heritage Hallway	667	-	-	-	-	-
Furniture and Equipment	PRO Book for Streaming	2,152	179	-	-	179	-
Furniture and Equipment	Rangehood - Asko 90 cm	875	-	-	-	-	-
Furniture and Equipment	Samsung HP Note book and screen	2,809	469	-	-	469	-
Furniture and Equipment	Signage	1,070	283	-	-	75	208
Furniture and Equipment	Storage Container - 1/2 Share	1,616	-	-	-	-	-
Furniture and Equipment	Switchboard Upgrade	15,150	-	-	-	-	-
Furniture and Equipment	Vinyl Flooring - Archive Room	1,665	-	-	-	-	-
Furniture and Equipment	Vinyl in Toilet Area	1,750	-	-	-	-	-
<b>Total Furniture and Equipment</b>		<b>884,482</b>	<b>366,540</b>	<b>6,759</b>	<b>-</b>	<b>49,205</b>	<b>324,093</b>

**Land**

Land	Carpark - Land	166,000	166,000	-	-	-	166,000
Land	Deanery - 5a Corey Avenue, Napier - Land	530,000	530,000	-	-	-	530,000
Land	Ormond Chapel - 55 Chaucer Road South, Napier	330,000	330,000	-	-	-	330,000
Land	St Johns Cathedral - 28 Browning Street, Napier	1,484,000	1,484,000	-	-	-	1,484,000
<b>Total Land</b>		<b>2,510,000</b>	<b>2,510,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,510,000</b>

<b>Total</b>		<b>4,500,298</b>	<b>3,809,194</b>	<b>15,968</b>	<b>-</b>	<b>73,562</b>	<b>3,751,600</b>
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