

**Waiapu Cathedral of St John
Financial Statements
For The Year Ended 31 December 2025**

Waiapu Cathedral of St John
Statement of Financial Performance
For The Year Ended 31 December 2025

Income	Notes	2025 \$	2024 \$
Direct Giving			
Offerings - Electronic Banking		85,995	83,752
Offerings - Cash		12,373	12,986
Offerings - Donations		9,418	13,183
Donations Received		996	659
Donations - Special Purpose		150	-
		<u>108,931</u>	<u>110,579</u>
Parish Purpose			
Choir Income		1,015	4,815
Weddings/Funerals/Baptisms/Blessings		-	1,128
Interest rcvd - Fixed		58,512	70,465
Interest/Dividends Received		768	1,084
Rent - Church		800	1,669
Rent - Archives		3,200	3,200
Rent - Vicarage		24,103	-
Rent - Car Parks		98,348	97,692
Other Receipts		1,914	7,209
Vicars Discretionary Receipts		100	800
Grants Received		81,000	81,000
		<u>269,759</u>	<u>269,062</u>
Other Purpose			
		<u>378,690</u>	<u>379,641</u>
Total Income		<u>378,690</u>	<u>379,641</u>

Waiapu Cathedral of St John
Statement of Financial Performance
For The Year Ended 31 December 2025

Expenditure	Notes	2025	2024
		\$	\$
Personnel Expenses			
Clergy Stipends		90,903	67,814
Travel Reimbursement		5,405	4,008
Hospitality - Clergy		1,010	-
Clergy - Phone & Broadband		269	-
Clergy - Supervision		593	1,239
Vicars Discretionary Fund		300	727
Cathedral Music Director Credit Card Expenses		1,025	1,057
Wages & Salaries		44,904	69,289
Accrued Annual Leave - Lay Staff		222	(123)
ACC Premiums		154	119
Total Personnel Expenses		144,784	144,129
Parish Running Costs			
Advertising		350	927
Cleaning		7,604	8,645
Audit Fees		1,000	600
Kitchen Expenses		102	-
Interest on Bank Overdraft		535	-
Bank Charges		886	922
Choir & Music		4,034	5,540
Office Expenses		13	-
Worship Resources		2,606	8,885
Clergy & Chaplaincy Expenses		269	-
Printing & Stationery		1,699	1,942
Subscriptions/Copyright		-	1,153
Telephone - Church		2,833	3,707
Telephone - Website		944	681
Resources		17	-
Hospitality/Pastoral Care		922	1,958
Hospitality - General		90	-
Sundry Expenses		-	1,247
Synod Expenses		537	1,090
Special Events		-	350
General Expenses		800	-
Total Parish Running Costs		25,243	37,646

Waiapu Cathedral of St John
Statement of Financial Performance
For The Year Ended 31 December 2025

	Notes	2025 \$	2024 \$
Assessment, Levies and Donations			
Anglican Assessments		41,058	42,070
Anglican Missions Board		12,297	13,121
Grants & Donations Paid		50	-
Total Assessment, Levies and Donations		53,405	55,191
Property Expenses			
R&M - Church Buildings		10,175	3,568
R&M - Organ\Piano		2,525	3,340
R&M - Vicarage		675	2,103
R&M - Equipment		4,653	4,914
R&M - Grounds		1,650	4,275
Insurance - Church		36,234	71,877
Security/Fire Alarm		703	1,296
Power/Gas - Church		6,403	5,835
Power/Gas - Hall		4,061	3,626
Rates - Church		5,671	4,844
Rates - Vicarage		4,033	3,681
Rates - Hall		997	909
Rental Management Fees		2,125	-
Total Property Expenses		79,905	110,268
Total Expenditure		303,337	347,235
Total Income		378,690	379,641
Total Expenditure		303,337	347,235
Net operating Surplus/(Deficit)		75,353	32,406
Non-Operating Income / (Expenditure)	3	(60,880)	38,395
Net Surplus / (Deficit)		14,472	70,801

Waiapu Cathedral of St John
Statement of Financial Position
as at 31 December 2025

	Notes	2025 \$	2024 \$
Current Assets			
Imprest Account - Cathedral		2,302	2,187
Imprest - Cathedral - A/C2		3,454	3,452
Accrued Income		6,280	1,076
Petty cash		212	212
GST Recoverable		2,480	1,520
Total Current Assets		14,728	8,447
Investments	2	2,079,261	1,989,608
Furniture and Equipment	4	288,482	324,093
Land and Buildings	4	3,487,915	3,427,507
Total Assets		5,870,387	5,749,654
Current Liabilities			
ANZ Cheque Account - Parish Accounting		9,724	(12,722)
Accounts Payable		7,037	7,068
PAYE		1,523	1,872
Annual Leave Accrued		7,337	7,115
Accrued Liabilities		1,491	796
Total Current Liabilities		27,113	4,128
Total Liabilities		27,113	4,128
Net Assets		5,843,273	5,745,526

Statement of Equity
as at 31 December 2025

	Notes	2025 \$	2024 \$
Accumulated Funds at Beginning of Year		6,828,537	6,757,735
Net Surplus / (Deficit)		14,472	70,801
Revaluation of Permanent Fund Units		610,436	527,161
Revaluation of Land and Buildings		(1,610,171)	(1,610,171)
Accumulate Funds at End of Year		5,843,273	5,745,526

Waiapu Cathedral of St John

Notes to the Financial Statements

For The Year Ended 31 December 2025

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 2025

2) Investments	2025	2024
	\$	\$
Call Funds		
Cathedral - Ford Road Proceeds	6	6
Cathedral - New Renovations Fund	12,641	31,808
Cathedral Blgs Main Reserve	8,027	7,752
Cathedral Deanery Maintenance	5,535	67,778
Cathedral Ethel Childs Trust	4,091	3,952
Cathedral Future Building Fund	26,136	22,354
Cathedral Gen Purposes Fund	33,665	22,295
Cathedral Link	2,182	2,107
Cathedral Maintenance Trust	65,291	23,710
Cathedral Missions	979	932
Cathedral Missions Anon	1,579	1,503
Cathedral Mtce - Est A I Davis	42,595	41,140
Cathedral Mtce - Est N Lesser	608	592
Cathedral Mtce - Webster Est	17,038	16,456
Cathedral Music Trust	4,217	4,073
Cathedral Organ Maintenance	28,218	27,254
Cathedral Plant Replacement FN	46,459	44,871
Cathedral Repainting Fund	112,762	99,703
Cathedral The Graeme Pilgrim Memorial Fund	32	28
Cathedral Youth Ministry	3,779	3,650
Total Call Funds	<u>415,841</u>	<u>421,963</u>

The Waiapu Board of Diocesan Trustees Call Fund distribution rate for the full year to 31 December 2025 was 3.50% (2024 - 4.38%)

Perm Funds		
Cathedral - Amyes Trust	48,369	45,941
Cathedral - Choir - J Armstrong	1,409	1,339
Cathedral - Corrections Building Proceeds	177,500	168,589
Cathedral - Endowment Trust	13,902	13,204
Cathedral - Ethel Childs Trust	20,515	19,486
Cathedral - Ford Road Investment	374,364	355,570
Cathedral - General Purpose Fund	45,742	43,446
Cathedral - Jordan Legacy	7,022	6,669
Cathedral - Ormond Chapel Maintenance	43,962	41,755
Cathedral - Poor Trust	5,980	5,680
Cathedral - Stain Glass Window	10,169	9,659
Cathedral - The Graeme Pilgrim Memorial Fund	155	147
Cathedral - Youth Ministry	14,654	13,918
Cathedral Future Building Fund (P)	111,275	105,689
Cathedral Maintenance Trust (P)	247,097	222,424
Cathedral Ministry Chapman Est	28,921	27,469
Cathedral Ministry James Est	81,850	77,741
Cathedral Missions (P)	534	508
Cathedral Missions Anon (P)	855	812
Cathedral Mtce - Est A I Davis (P)	40,900	38,847
Cathedral Repainting Fund (P)	354,540	336,741
Cathedral Webster Est	33,704	32,012
Total Perm Funds	1,663,420	1,567,645
Total Investments with Waiapu Board of Diocesan Trustees	2,079,261	1,989,608

Permanent Fund - Units	2025	2024
Cathedral - Amyes Trust	14,351	14,351
Cathedral - Choir - J Armstrong	418	418
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	111,074
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	46
Cathedral - Youth Ministry	4,348	4,348
Cathedral Future Building Fund (P)	33,015	33,015
Cathedral Maintenance Trust (P)	73,314	69,482
Cathedral Ministry Chapman Est	8,581	8,581
Cathedral Ministry James Est	24,285	24,285
Cathedral Missions (P)	159	159
Cathedral Missions Anon (P)	254	254
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
Total Perm Funds	493,538	489,705

The Permanent funds for 2025 are valued at \$3.3704per unit (2024 - \$3.2012)

Waiapu Cathedral of St John
Notes to the Financial Statements
For The Year Ended 31 December 2025

3) Items Outside Budget	2025	2024
	\$	\$
Income		
Bequests	-	1,000
Donations - Special Purpose	10,000	100,800
Other Revenue	-	22,002
Total Income	<u>10,000</u>	<u>123,802</u>
Expenditure		
Depreciation - Parish	70,758	73,562
R&M - Church Buildings	-	11,350
Worship resources	123	3,000
Asset Revaluation	-	(2,505)
Total Expenditure	<u>70,880</u>	<u>85,408</u>
Non-Operating Income / (Expenditure)	<u>(60,880)</u>	<u>38,395</u>

4) Depreciation Schedule

Anglican Diocese of Waiapu - Fixed Assets
For the year ended 31 December 2025

Location is 001 - Cathedral.

Cost Account	Name	Cost	Opening Value	Purchases	Disposals	Depreciation	Closing Value
Buildings							
Buildings	30 x LED Round Lighting	5,395	4,792	-	-	108	4,684
Buildings	Access door control panel	2,517	2,307	-	-	50	2,257
Buildings	Alterations	5,000	1,200	-	-	100	1,100
Buildings	Block Wall to Carpark	1,018	855	-	-	20	835
Buildings	Carpark - Additions	158,148	139,073	-	-	4,744	134,329
Buildings	Church Tower Light Upgrade	8,500	6,970	-	-	170	6,800
Buildings	Deanery - 5a Corey Avenue, Napier - Building	640,000	611,200	-	-	12,800	598,400
Buildings	Deanery - 5a Corey Avenue, Napier - Chattels	14,895	14,225	-	-	298	13,927
Buildings	Deanery - 5a Corry Ave, Napier - Remediation Work	94,764	-	94,764	-	790	93,975
Buildings	Door to enclose porch of the bell tower	1,400	560	-	-	28	532
Buildings	Erection of partitions and Installation of a new kitchen	35,000	16,800	-	-	700	16,100
Buildings	Extend and alter admin centre	88,000	31,667	-	-	1,760	29,907
Buildings	Four Stained Glass Windows	6,900	552	-	-	138	414
Buildings	Fridge Freezer	1,047	452	-	-	183	268
Buildings	Installation of a removable hand Rail	926	203	-	-	19	184
Buildings	Kitchen Improvements	2,433	2,295	-	-	49	2,246
Buildings	Kitchen Improvements	4,200	3,948	-	-	84	3,864
Buildings	Leaded Lights - Kate Williams Window	7,350	6,174	-	-	147	6,027
Buildings	New Zip for kitchen	4,393	2,663	-	-	769	1,895
Buildings	Ramp	15,959	12,449	-	-	319	12,129
Buildings	Rinnai Super Ray Gas Heating System	43,505	27,844	-	-	870	26,974
Buildings	Stained Glass Window	6,816	1,499	-	-	136	1,363
Buildings	Stained Glass Window	9,800	4,900	-	-	196	4,704
Buildings	Stained Glass Windows	3,408	681	-	-	68	613
Buildings	Stairs - Glass Panel inserts for Osh Compliance	8,215	6,572	-	-	164	6,408
Buildings	Three Stained Glass Windows	3,667	807	-	-	73	734
Buildings	Two stained glass windows	18,115	7,608	-	-	362	7,246
Buildings	Vicarage Remediation Costs 2024	9,210	9,210	-	9,210	-	-
Total Buildings		1,200,581	917,507	94,764	9,210	25,147	977,915

Furniture and Equipment

Furniture and Equipment	3 x Heat pumps and Instalation	20,990	4,722	-	-	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	Electronic Organ	10,000	-	10,000	-	583	9,417
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	284	-	-	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	6,252	-	-	676	5,576
Furniture and Equipment	Office Furniture (built in unit)	1,500	-	-	-	-	-
Furniture and Equipment	Organ Upgrade	776,100	312,161	-	-	38,805	273,356
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	466	-	-	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	-	-	-	-	-
Furniture and Equipment	Rangehood - Asko 90 cm	875	-	-	-	-	-
Furniture and Equipment	Samsung HP Note book and screen	2,809	-	-	-	-	-
Furniture and Equipment	Signage	1,070	208	-	-	75	133
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	-	-	-	-	-
Total Furniture and Equipment		894,482	324,093	10,000	-	45,611	288,482

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
Total Land		2,510,000	2,510,000	-	-	-	2,510,000