



Raleigh Street Christian Centre Incorporated

BOARD PACK

for

RSSC Inc - Special General Meeting 18 October 2026

Sunday, 18 October 2026

11:00 am (NZDT)

Held at:

Raleigh Street Christian Centre

24-26 Raleigh Street, Cambridge

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AGENDA

RSSC INC - SPECIAL GENERAL MEETING 18 OCTOBER 2026



Name:	Raleigh Street Christian Centre Incorporated
Date:	Sunday, 18 October 2026
Time:	11:00 am to 11:35 am (NZDT)
Location:	Raleigh Street Christian Centre, 24-26 Raleigh Street, Cambridge
Board Members:	Luke Goodwin (Chair), Brent Martin, Glen Brownlee, Jon Lee
Attendees:	Ben McCorkindale, Ellen Heebink
Apologies:	Gavin Pullenger
Notes:	Apologies received to date (will be updated as they come in): Rosanne Port, Lloyd Port, Vicki Signal, Petra Pullenger, Cherry Exelby, Kristin Goodwin, Richard Goodwin, Hilly Goodwin Attendees: these will be noted based on the sign in process at the start of the meeting.

1. Opening Meeting

1.1 Welcome & prayer

11:00 am (5 min)

Luke Goodwin

Opening prayer by Luke Goodwin

- Quorum: 10% of membership or 15 members, whichever is lesser. We currently have 153 members noted as registered. This confirms quorum is set at 15 members.
- Chair to check with Board secretary for quorum for this meeting.

The goal for this SGM is:

- Present and adopt the financials for FY2024 and FY2025, including Treasurer's reports for FY2024 and FY2025, and the finalised consolidated audited accounts for FY2024 and FY2025.
- Annual report from RSSC Inc Chair for FY2025

1.2 Attendees & Apologies

Luke Goodwin

Attendees & apologies lists to be accepted.

1.3 Confirm Minutes

11:05 am (5 min)

Luke Goodwin

For Decision

Minutes of RSSC Inc Special General Meeting 23 November 2025 to be accepted.

Supporting Documents:

1.3.a	Minutes : RSSC Inc Special General Meeting - 23 Nov 2025	6
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1.4 Matters arising from the minutes 11:10 am (5 min)

Luke Goodwin

2. Special General Meeting topics

2.1 Financial reports, including audited consolidated performance report 11:15 am (10 min)

Brent Martin

Brent to speak to:

FY2024

- Financial Summary Report Financial Year ending 2024 - attached
- Treasurer's report for FY2024 - attached
- FYE2024 Consolidated Audited Performance report provided to RSSC Inc members via email. This report can also be viewed on our website in the RSSC Inc tab:
<https://www.rssc.co.nz/rssc-incorporated/>
- Motion to accept the Financial Summary report and FY2024 Treasurer's report.
- Motion to accept the Consolidated Audited Performance report FYE2024.

FY2025

- Financial Summary Report Financial Year ending 2025 - attached
- Treasurer's report for FY2025 - attached.
- FYE2025 Consolidated Audited Performance report has been provided to RSSC Inc members via email. This report can also be viewed on our website in the RSSC Inc tab:
<https://www.rssc.co.nz/rssc-incorporated/>
- Motion to accept the Financial Summary report and FY2025 Treasurer's report.
- Motion to accept the Consolidated Audited performance report FYE2025.

Confirm reappointment of the auditor. Treasurer to also provide a verbal progress update on the audit for FY2026.

Supporting Documents:

2.1.a	RSSC_Treasurers_Report_2024.pdf	13
2.1.b	RSSC_Treasurers_Report_2024_Summary.pdf	18
2.1.c	RSSC_Treasurers_Report_2025.pdf	19
2.1.d	RSSC_Treasurers_Report_2025_Summary-Final.pdf	24

2.2 Chair's report FY 2025 11:25 am (10 min)

Luke Goodwin

Luke to speak to the RSSC Inc Chair's report for FY2025 (the annual report for FY2024 was provided at the SGM held in November 2025).

Report included in the board pack.

Motion to accept the RSSC Inc Chair's report for FY2025.

Supporting Documents:

2.2.a	Chair Reports FY 24 25.docx.pdf	25
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2.3 Close the formal part of this Special General Meeting

Luke Goodwin

RSSC Inc chair to close the formal part of this Special General Meeting.

2.4 Bethany Trust

Luke Goodwin

For Information

Bethany Trust Chair Report for FY2025 attached - for information only.

Supporting Documents:

2.4.a	Bethany_Trust_Chair_Report_FY2025.pdf	27
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3. Close Meeting

3.1 Close the meeting

Next meeting: RSSC Inc Committee meeting - 9 Nov 2026, 7:15 pm

MINUTES (in Review)

RSCC INC SPECIAL GENERAL MEETING



Name:	Raleigh Street Christian Centre Incorporated
Date:	Sunday, 23 November 2025
Time:	11:00 am to 12:35 pm (NZDT)
Location:	Raleigh Street Christian Centre, 24-26 Raleigh Street, Cambridge
Board Members:	Luke Goodwin (Chair), Gavin Pullenger, Glen Brownlee, Jon Lee, Brent Martin
Attendees:	Ben McCorkindale, Ellen Heebink
Notes:	Apologies: Peter Bartrum, Gill Day, Alex Evans, Ann Evans, Cherry Exelby, Rob Heebink, Jess Hodgeson, Glennis Hunt, Marcus Hutching, Matt Long, Sheryl Long, Julie McKenzie, Ken Morris, Brian Papworth, June Perfect, Warwick Prewer, Steve Pugh, Angela Pullenger, Lester Pullenger, Pauline Rees, Annemieke Schoultz, Vicki Signal, Liz Silcock, Norm Silcock, John Storey, Christine Suisted, John Suisted, Lyn Suisted, Don Twist, Glenda Twist, Greg Wallace. Attendees: Margaret Aish, Kath Badger, Larisa Bartrum, Joe Bradford, Katie Bradford, Kat Brown, Maurice Brownlee, Sheryn Brownlee, Matt Brown, Cecily Burdett, Evans Chogumaira, Andrew Cooke, Nancy Cooke, Geoff Crawford, Christina Crawford, Christine Crawford, Bevan Diprose, Julianne Diprose, Kylan Diprose, Howard Fisher, Lois Fisher, Christine Fraser, Ian Fraser, Mark Gardiner, Robyn Gardiner, Amy Gardiner, Hilly Goodwin, Kristin Goodwin, Luke Goodwin, Nick Goodwin, Geoff Heathcock, Sheryl Heathcock, Aaron Hodgson, Doug Hopkins, Pauline Hunt, Bronwynne Hutching, Sarah Jacobsen, Jeremy Johnson, Rochelle Johnson, Ross Johnson, Rosslyn Johnson, Alison King, Richard King, Debbie Lee, Mel Moore, Karen Morris, Leif Pedersen, Lynette Pedersen, Tim Perfect, Denise Port, Lloyd Port, Leonie Pothan, Rosanne Port, Ken Potter, Kirsty Prewer, Joanne Pugh, Elsa Pullenger, Petra Pullenger, Celeste Sanford, Dawn Sanford, Paul Signal, Judi Stevens, Steve Stokes, Edna Storey, Murray Suisted, Clark Taylor, Helen van der Valk, Steve van der Valk, Allen Young, Anette Young

1. Opening Meeting

1.1 Welcome & prayer

Opening prayer by Luke Goodwin - meeting opened at 11.20am.

- Quorum: 10% of membership or 15 members, whichever is lesser. We currently have 202 members noted as registered. This confirms quorum is set at 15 members.
- Quorum confirmed.

The board gave speaking permission to Ben McCorkindale at this SGM. He is a non-member and advisor to the board and his input in this meeting will be valuable. He will also be responsible to report the results of each ballot.

Chair welcomed everyone to this SGM and spoke to the three main goals for this SGM, detailed below.

1. Present the financials for FY23 and update you on progress for FY2024 and FY2025. The reasons for the delays have been covered by the Treasurer's Report. Catching up on our audited reporting will allow us to begin the process of re-registering with the Incorporated Societies Register, which by law must be done by 1 April next year.
2. Ratification of two board appointments.
3. Ratification of the proposed new constitution.

The SGM will then be formally closed, and after that the RSCC Inc Chair will provide a RSCC Inc Board update.

1.2 Attendees & Apologies

Attendees and apologies as noted on the sign in sheets and as advised to the board secretary to be accepted - see decisions register.



Attendees and apologies as noted on the sign in sheets and as advised to the board secretary to be a

Attendees and apologies as noted on the sign in sheets and as advised to the board secretary to be accepted.

Moved by: Luke Goodwin

Seconded by: Nancy Cooke.

Decision Date: 23 Nov 2025

Mover: Luke Goodwin

Outcome: Approved

1.3 Confirm Minutes

RSCC Inc AGM FYE2022 3 Dec 2023, the minutes were confirmed as presented.

RSCC Inc Special General Meeting 16 Feb 2025, the minutes were confirmed as presented.



Minutes of RSCC Inc AGM FYE2022 - held on 3 December 2023 accepted

Minutes of RSCC Inc AGM FYE2022 - held on 3 December 2023 accepted - seconded by Christina Crawford.

Decision Date: 23 Nov 2025

Mover: Luke Goodwin

Outcome: Approved



Minutes of RSCC Inc Special General Meeting 16 February 2025 accepted

Minutes of RSCC Inc Special General Meeting 16 February 2026 accepted - seconded by Christina Crawford.

Decision Date: 23 Nov 2025

Mover: Luke Goodwin

Outcome: Approved

1.4 Matters arising from the minutes

No matters arising from these meeting minutes.

1.5 Appointment of scrutineers

Appointment of 3 scrutineers - with Ben McCorkindale overseeing the ballot counting and reporting the results of each ballot.

- Ben McCorkindale
- Evans Chogumaira
- Alison King

See decisions register.



Appointment of scrutineers for ballot voting.

Appointment of 3 scrutineers - with Ben McCorkindale overseeing the ballot counting and reporting the results of each ballot.

- Ben McCorkindale
- Evans Chogumaira
- Alison King

Decision Date: 23 Nov 2025
Mover: Luke Goodwin
Outcome: Approved

2. Special General Meeting topics and motions

2.1 Board appointments & resignations

Current board chair Luke Goodwin handed over to Jon Lee to run this section of the agenda:

Ratify appointment of:

- Luke Goodwin - appointed by the Elders to the Board on 17 March 2025
- Brent Martin - appointed by the Elders to the Board on 18 September 2025

See decisions register.

Resignation from the board and treasurer - for noting.

- Alistair Brown - effective 15 September 2025



Ratification of the appointment of Luke Goodwin to the RSCC Inc Board

Moved by Jon Lee, seconded by Paul Signal.

Motion to ratify the appointment of Luke Goodwin to the RSCC Inc Board

Appointment date 17 March 2025

74 in favour, 4 against, 0 abstain.

Decision Date: 23 Nov 2025
Mover: Jon Lee
Outcome: Approved



Ratification of the appointment of Brent Martin to the RSCC Inc Board

Moved by Jon Lee, seconded by Paul Signal.

Motion to ratify the appointment of Brent Martin to the RSCC Inc Board

Appointment date 18 September 2025.

73 favour, 2 against, 0 abstain.

Decision Date: 23 Nov 2025

Mover: Jon Lee

Outcome: Approved

2.2 Approval of proposed new constitution

Chair provided a few comments in the space of the new constitution as attached to the board pack, and shared with the members ahead of this meeting.

- The main thing to note about this constitution is that it seeks to do as little as possible in terms of change.
- As the Board previously explained, there are two work streams being undertaken by the Governance Review Committee.
 - One is this, the new constitution that keeps RSCC compliant with the law while changing nothing of the intent of the current constitution.
 - Members expecting changes might be thinking about the second work stream which is still being worked on. This is the one where the various options available to RSCC are worked through in terms of suitability for our purposes.
- Those familiar with the current constitution will notice some significant language changes. These are the most obvious changes that are mandated by legislation.
 - The Board will become known as the Committee.
 - Board members and those outside the Board who have significant influence over the activities of the Society will all be known as Officers.
 - The template provided by the government for Societies looking to re-register has also rearranged some of the order of sections. This has not had an impact on the intent of the constitution.
- Despite looking superficially like the constitution has changed, we have assurance that it has not changed in its current intent. We received the legal opinion of Matthew Peploe, a person particularly well placed to give advice as he is a recognised expert in this area of law responsible for authoring legal precedents. His opinion is that we have not deviated from the intent of the current constitution.
- It would be hard to find a more well-qualified endorsement than that for the good work of Matt Brown and his team.
- Feedback on the disputes resolution - to be taken into a future workstream, also with the review of our complaints process.

Motion to approve the proposed new constitution - see decisions register.



Approval of new constitution as included in the board pack of SGM 23/11/2025

Motion moved by Luke Goodwin, seconded by Ken Potter.

Approval of the proposed new constitution as included in the board pack of SGM 23/11/2025 and circulated with Members ahead of the meeting.

6 abstain, 0 against, 64 in favour.

Decision Date: 23 Nov 2025

Mover: Luke Goodwin
Outcome: Approved

2.3 Financial reports, including audited consolidated performance report

Brent Martin in his capacity as current treasurer introduced himself and his involvement with RSCC.

- Huge thanks expressed to Alistair Brown who has prepared this report and for all the years of service in governance at RSCC.
- Explanation given in the space of audit delays.
 - Particularly the knock on effect of Covid and Bethany Trust corrections that were needed to be done by the auditor for FY2021.
 - Vacancies in Chair and Treasurer's role contributed, as well as the change of auditors.
- FYE2024 is nearly complete, to be available in the near future.
- FY2023: focus for this SGM will be on RSCC part of the audit report - clean audit report which is great news.
- Comment in Bethany Trust: interest free loans Bethany Trust holds. This is noted but not an issue to qualify.

Treasurer took those in attendance through the audit report - noting a few things:

- Deficit: \$56,542. High inflation contributor to that 7%.
- Expenses are up and gifting is down.
 - Significant drop in giving during this financial year.
- Matley Audit Ltd have been good to work with.

Motion to accept the Financial Summary report and Audited report FYE2023 - see decisions register.

Motion to accept the reappointment of Matley Audit Ltd - see decisions register.



Motion to accept the Financial Summary Report and Audited Report FY2023

Motion to accept the Financial Summary report and Audited report FYE2023 - see decisions register.

Mover: Tim Perfect

Seconder: Matt Brown

Decision Date: 23 Nov 2025

Outcome: Approved



Motion to reappoint Matley Audit Ltd as auditors

Motion to accept the reappointment of Matley Audit Ltd as auditors for RCC Inc/Bethany Trust audit.

Seconded by: Nancy Cooke

Decision Date: 23 Nov 2025

Mover: Brent Martin

Outcome: Approved

2.4 Chair's report FYE 2023 and FYE2024

Chairs Report for FY2023/2024 - report as attached to the board pack was read out by Luke Goodwin in his capacity as current RSCC Inc Chair.

Report accepted - see decisions register.



RSCC Inc Chair report FY2023/2024 accepted

Chairs Report for FY2023/2024 - report as attached to the board pack accepted.

Moved by:

Kylan Diprose

Seconder: Glen Brownlee

Decision Date: 23 Nov 2025

Outcome: Approved

3. Close SGM

3.1 Closure of the Special General Meeting

SGM concluded 11.58am.

Chair closed in prayer.

4. Updates as noted

4.1 Bethany Trust

Reports taken as read.

4.2 RSCC Inc Board update

Ahead of this update a question was raised about the 4pm service: it was clarified that those running this service have taken a break from this for this term.

The following members left the meeting at 11.59am: Francis and Cecily Burdett, Steve and Helen van der Valk, Elsa Pullenger.

Chair shared the update as attached to the board pack.

Christina Crawford left the meeting at 12.05 pm.

Chair also took those in attendance through the themes of recommendations received from Pathfinding following on from the culture review.

Questions raised:

- Steve Stokes - Update on the investigation:
 - It was explained the investigation has been concluded and the board is currently working with the complainant as a first priority and for her protection we cannot speak to this now, but we will report further on this at a later stage when possible.
- Mel Moore: Staffing: what will happen in this space.
 - Not uncommon for this church to be without a pastor, this has happened on several occasions in the past, but they are looking at what the role of a lead pastor should look like.

- Mention was made about the appointment of the new operations manager, and the fact that volunteers are really stepping up.
- The elders are praying through what the future looks like in the space of pastoring.
- Noted we are blessed to have Aaron and Nick in pastors roles and they form part of building the future.

5. Close Meeting

5.1 Close the meeting

Next meeting: No date for the next meeting has been set.

Thanks expressed to all those who attended the meeting. The meeting was closed in prayer.

Signature: _____

Date: _____

Financial year ended 31 March 2024

Treasurer's Report

Raleigh Street Christian Centre Incorporated

TREASURER'S REPORT FOR SPECIAL GENERAL MEETING (SGM)

18 October 2026

Financial Year Ended 31 March 2024

Today we are reporting on the financial results for the year ended 31 March 2024 at this Special General Meeting on 18 October 2026.

As reported at previous Special General Meetings, we would like to outline the background and progress regarding the completion and audit of our financial statements.

Over recent years, several factors impacted the timing of audit completions, including:

- **Land & Asset Disclosures:** The knock-on effect of earlier financial year disclosures regarding Land & Buildings held within Bethany Trust (which is consolidated into the RSCC Group financial statements).
- **Governance Transitions:** Periods of transition and temporary vacancies within governance roles on the Board.
- **Audit Transition:** The transition to our audit firm, Matley Audit Limited, whose thorough process ensures robust financial compliance.

The audit of the financial year ended 31 March 2024 is now fully complete, and today we are presenting these audited figures to members of the incorporated society. The audited accounts were filed with the Charities Office on the 30th January 2026.

Structure & Governance Overview

RSCC Inc: RSCC Inc (Raleigh Street Christian Centre Incorporated) is an Incorporated Society governed by a Board. It is the operating entity that employs church staff, enters into contracts for goods and services, enables the administrative and ministry requirements of the church, and provides the legal structure for our 24-7 Youth Work in local schools.

Bethany Trust: BT (Bethany Trust) is a Registered Charitable Trust governed by its own Board of Trustees. Bethany Trust owns and leases out commercial and residential properties, including the land and buildings that the church operates from, together with most of the plant and equipment used by the church (RSCC Inc is a tenant of Bethany Trust).

While the full financial statements are consolidated with Bethany Trust, this report focuses primarily on the RSCC Inc operating results, as Bethany Trust reports its property governance separately.

AUDIT REPORT

It is very pleasing to report that for the financial year ended 31 March 2024, RSCC has received a clean, unqualified audit opinion from Matley Audit Limited (signed on 28 January 2026). This is testament to the diligence of our staff and the financial controls in place.

As in previous years, the audit report includes an 'Emphasis of Matter – Material Uncertainty Related to Going Concern' (Note 12 in the Performance Report). This relates to short-term investor loans (\$350,000 as at 31 March 2024, reduced from \$400,000 in 2023) held within Bethany Trust for historical property purchases, and the working capital position associated with their repayment timeline. Whilst this note is required by auditing standards, the audit opinion itself remains completely unqualified.

FINANCIAL PERFORMANCE 2024

Revenue: Revenue for 2024 totalled \$929,284 (2023: \$873,395). This represents an increase of \$55,889 (+6.4%) compared to the 2023 financial year. The increase was primarily driven by higher giving and offerings (\$668,624 vs \$648,102 in 2023) as well as increased revenue from goods and services (\$239,361 vs \$206,315 in 2023), which includes our 24-7 Youth Work CDT grants and ministry activities.

Expenditure: Total expenses for 2024 were \$994,813 (2023: \$979,830), representing a modest increase of \$14,983 (+1.5%) over 2023. This controlled expense growth was achieved despite broader inflationary pressures during the period.

Key expenditure highlights include:

- **Volunteer & Employee Costs (\$581,361 / 2023: \$563,829):** Covers pastoral, CDT youth work, and administrative staff wages and allowances.
- **Missions & Grants Distributed (\$104,232 / 2023: \$103,978):** Maintaining dedicated support for overseas missionaries, local missions, and community partnerships.
- **Ministries & CDT Operations (\$117,008 / 2023: \$96,318):** Supporting our Generations programs (Children's Ministry, Youth, Amplify, ICONZ, Girls Rally) and adult connection groups.
- **Administration & Facilities (\$154,881 / 2023: \$180,265):** Includes property rental of \$84,500 paid to Bethany Trust, insurance, utilities, and reduced administrative accounting fees (\$5,483 vs \$24,426 in 2023).

The net operating result for FY2024 was a deficit of \$65,529 (2023: deficit of \$106,435). This reflects a significant improvement of \$40,906 (+38.4%) compared to the previous year, demonstrating positive movement toward operational balance.

RSCC Inc Statement of Financial Performance Summary (FY2024 vs FY2023)

RSCC Inc Revenue Line Item	FY2024 (\$)	FY2023 (\$)
Offerings - Receiptable	\$639,786	\$622,268
Offerings - No Receipt	\$3,765	\$4,482
Other Donations & Assigned Gifts	\$22,586	\$18,352
Youth & Camp Donations	\$2,487	\$3,000
Total Donations & Offerings	\$668,624	\$648,102
CDT 24-7 Youth Work Revenue (Grants & Income)	\$155,473	\$138,657
Community & Generations Ministry Income	\$55,354	\$41,161
Facilities Rental & Property Income	\$22,942	\$17,937
Other Goods & Services (Coffee Shop, Photocopying)	\$5,593	\$8,560
Total Revenue from Goods & Services	\$239,361	\$206,315
Interest Received	\$2,449	\$1,759
Other Sundry Revenue	\$18,851	\$17,220
TOTAL REVENUE	\$929,284	\$873,395

RSCC Inc Expense Line Item	FY2024 (\$)	FY2023 (\$)
Volunteer and Employee Related Costs (Salaries & Training)	\$581,361	\$563,829
Facilities Expenses (Rental to BT \$84.5k, Power, Maint, Ins)	\$121,070	\$127,183
Administration Expenses (Audit \$14k, HR, IT, Office)	\$33,811	\$53,082
Total Administration & Facilities	\$154,881	\$180,265

Missions & Grants Made	\$104,232	\$103,978
CDT 24-7 Youth Work Operational Expenses	\$37,637	\$31,010
Ministry Programs (Children, Youth, Events, Adult)	\$79,371	\$65,307
Total Costs Related to Providing Goods & Services	\$117,008	\$96,318
Expenses Related to Public Fundraising (Donations Forwarded)	\$17,125	\$12,828
Other Expenses (Depreciation & Legal)	\$20,206	\$22,613
TOTAL EXPENSES	\$994,813	\$979,830
NET SURPLUS / (DEFICIT) FOR THE YEAR	(\$65,529)	(\$106,435)

FINANCIAL POSITION

As at 31 March 2024, RSCC Inc held cash and bank balances of \$93,813 (Group cash: \$265,798). Total current assets for RSCC Inc stood at \$273,579, which includes a \$150,000 interest-free loan receivable from Bethany Trust.

Total liabilities for RSCC Inc were \$94,093 (comprising accounts payable, accruals of \$27,500, and leave accruals of \$24,370), resulting in net assets and accumulated funds for RSCC Inc of \$193,019 (2023: \$258,548).

At the consolidated Group level, total assets were \$9,102,643 (including \$8,792,528 in property, plant, and equipment) against total liabilities of \$428,043, giving a strong net asset position of \$8,674,600.

THE YEAR AHEAD & SUBSEQUENT EVENTS

Looking beyond FY2024, we are pleased to share that subsequent financial performance shows continued positive recovery:

- **Major Donor Contribution:** On 15 June 2024, a major donor contribution totaling \$76,000 was received, representing catch-up funding for missed contributions in prior financial years.
- **Loan Restructuring & Cash Settlement:** In June 2024, RSCC Inc and Bethany Trust formally reviewed and updated loan terms, offsetting \$27,600 in rental arrears and receiving further cash repayments totaling \$50,000 during the subsequent period.
- **FY2025 Audited Performance Return to Surplus:** Audited financial statements for the year ended 31 March 2025 confirm a return to net operating surplus (+\$13,675 for RSCC Inc / \$10,933 Group), with total RSCC Inc revenue rising to \$1,056,267.

We praise God for His faithful provision and extend our heartfelt gratitude to our congregation, ministry leaders, and volunteers whose dedicated support enables Raleigh Street Christian Centre to fulfill its vision.

Respectfully submitted,

Brent Martin

Treasurer, Raleigh Street Christian Centre Incorporated

RALEIGH STREET CHRISTIAN CENTRE INCORPORATED

TREASURER'S REPORT — EXECUTIVE SUMMARY | SGM: 18 OCTOBER 2026

AUDIT STATUS: CLEAN, UNQUALIFIED AUDIT OPINION

Issued by Matley Audit Limited for FY2024 (ended 31 March 2024). Includes standard Note 12 Emphasis of Matter regarding Bethany Trust investor loans (\$350,000).

Entity: RSCC Incorporated (Group)

Presenter: Brent Martin, Treasurer

Reporting Period: Year Ended 31 March 2024

FINANCIAL PERFORMANCE OVERVIEW (FY2024 VS FY2023)

Financial Metric	FY2024 (\$)	FY2023 (\$)	Variance (\$)	Change (%)
Offerings & Giving	668,624	648,102	+20,522	+3.2%
CDT 24-7 Youth Work & Grants	155,473	138,657	+16,816	+12.1%
Community, Ministries & Other Goods	105,187	86,636	+18,551	+21.4%
TOTAL REVENUE	929,284	873,395	+55,889	+6.4%
Staff Salaries & Allowances	581,361	563,829	+17,532	+3.1%
Rent & Facilities (inc. \$84.5k to BT)	121,070	127,183	-6,113	-4.8%
Missions & External Grants	104,232	103,978	+254	+0.2%
Ministry Programs & CDT Operations	117,008	96,318	+20,690	+21.5%
Administration & Audit Fees	33,811	53,082	-19,271	-36.3%
Depreciation, Fundraising & Legal	37,331	35,441	+1,890	+5.3%
TOTAL EXPENSES	994,813	979,830	+14,983	+1.5%
NET OPERATING DEFICIT	(65,529)	(106,435)	+40,906	+38.4%

FINANCIAL POSITION AS AT 31 MARCH 2024

RSCC Inc Position: Cash and bank balances stood at **\$93,813** with total current assets of **\$273,579** (including a \$150,000 interest-free loan receivable from Bethany Trust). Total liabilities were **\$94,093** (accounts payable, \$27.5k audit accruals, and \$24.4k leave accruals), giving net accumulated funds of **\$193,019**.

Consolidated Group Position: Group total assets were **\$9,102,643** (including \$8.79M in land & buildings held in Bethany Trust) against total liabilities of **\$428,043**, maintaining a robust consolidated net asset position of **\$8,674,600**.

SUBSEQUENT FINANCIAL PROGRESS (FY2025 & BEYOND)

- **Major Donor Contribution (\$76,000):** Received on 15 June 2024 as catch-up funding for prior years.
- **Loan Restructuring & Cash Recovery:** Offset \$27,600 in rental arrears and received \$50,000 in cash repayments from Bethany Trust during 2024.
- **Return to Net Surplus in FY2025:** Audited financial statements for the year ended 31 March 2025 confirm a return to a net operating surplus of **+\$13,675** (Group surplus: \$10,933) as total RSCC Inc revenue increased to **\$1,056,267**.

Respectfully submitted, Brent Martin, Treasurer | Raleigh Street Christian Centre Incorporated

Financial year ended 31 March 2025

Treasurer's Report

Raleigh Street Christian Centre Incorporated

TREASURER'S REPORT FOR SPECIAL GENERAL MEETING (SGM)

18 October 2026

Financial Year Ended 31 March 2025

Today we will be reporting on the Financial results for the year ended 31 March 2025 at this Special General Meeting on 18 October 2026.

As we reported at previous Special General Meetings, we would like to again outline some of the background and progress regarding the completion and audit of our financial statements.

Over recent years, several factors impacted the timing of completing our audits on time, including:

- The knock-on effect of earlier financial year disclosures regarding Land & Buildings held within Bethany Trust (which is consolidated into the RSCC Group financial statements).
- Periods of transition and temporary vacancies within governance roles on the Board.
- The transition to our audit firm, Matley Audit Limited, whose thorough assurance process ensures robust financial compliance.

The audit of the financial year ended 31 March 2025 is complete, and today we are presenting those audited figures. The audited accounts were filed with the Charities Office on the 8th May 2026.

Year ended 31 March 2025

RSCC Inc (Raleigh Street Christian Centre Incorporated) is an Incorporated Society governed by a Board. It is the operating entity that employs church staff, enters into contracts for goods and services, enables the administrative and ministry requirements of the church, and provides the legal structure for the activities of the 24-7 Youth Work in local schools.

BT (Bethany Trust) is a Registered Charitable Trust governed by a board of trustees (not identical to those of RSCC Inc). BT owns and leases out commercial and residential properties, including the land and buildings that the church operates from, together with most of the plant and equipment used by the church (RSCC Inc is a BT tenant).

While the full financial statements are consolidated with Bethany Trust (the entity that owns the land, buildings, and major assets), today we will focus primarily on RSCC Inc operating results. Bethany Trust reports its property governance separately.

AUDIT REPORT

It is very pleasing to report that for the financial year ended 31 March 2025, RSCC has received a **clean, unqualified audit report** from Matley Audit Limited (signed on 6th May 2026). This is testament to the diligence of our staff and the financial controls in place.

There is, however, an *“Emphasis of Matter – Material Uncertainty Related to Going Concern”* noted in the audit report (referencing Note 12 in the Performance Report). This relates to negative working capital at Group level (\$19,764 as at 31 March 2025) resulting from short-term investor loans held within Bethany Trust for historical property purchases (\$300,000 as at 31 March 2025, reduced from \$350,000 in 2024), and the uncertainty around the timing of repaying or refinancing these obligations. Whilst this note is required by auditing standards, the audit opinion itself remains completely unqualified.

Below, we review the financial performance figures for RSCC Inc for the year ended 31 March 2025, with direct comparison to the prior financial year (ended 31 March 2024).

FINANCIAL PERFORMANCE 2025

Revenue for 2025 totalled \$1,056,267 (2024: \$929,284). This represents an increase of **\$126,983 (+13.7%)** compared to the 2024 year. This strong growth was primarily driven by higher donations and offerings (\$779,487 vs \$668,624 in 2024), which includes receiptable offerings of \$621,614 and \$152,910 in other donations [including major donor catch-up contributions and special gifts]. Non-government service delivery grants and contracts also contributed \$243,849 (2024: \$239,361), incorporating CDT 24-7 Youth Work grants (\$92,000) and community ministry revenue.

Total expenses for 2025 were \$1,042,593 (2024: \$994,813), representing an increase of \$47,780 (+4.8%) over 2024.

Key expenditure highlights include:

- **Volunteer and Employee Remuneration & Costs:** \$600,934 (2024: \$581,361), covering pastoral salaries, CDT youth worker wages, ACC levies, and staff training.
- **Missions & Grants Distributed:** \$93,155 (2024: \$104,232), continuing our commitment to overseas missionaries, local missions, and community partnerships.
- **Ministries & CDT Operations (Goods & Services):** \$282,005 (2024: \$238,079), which includes CDT 24-7 Youth Work operational delivery (\$56,658 vs \$37,637 in 2024), Generations and adult ministry programs (\$78,130 vs \$79,371 in 2024), and administration/facilities operational costs (\$147,216 vs \$121,070 in 2024, including \$91,541 of rent paid to Bethany Trust due to 13 months of rental timing adjustments).
- **Administration & Depreciation:** \$53,148 (2024: \$54,017), including audit fees of \$4,673 (2024: \$14,000), accounting fees of \$5,182, HR costs of \$5,400, and IT/office expenses.

The net result for FY2025 was a net operating surplus of \$13,675 (2024: deficit of \$65,529).

This represents a major positive turnaround of **+\$79,204**, successfully returning RSCC Inc to profitability as higher giving and grant revenue outpaced cost growth. (At consolidated Group level, FY2025 also achieved a net surplus of \$10,933 compared to a Group deficit of \$125,554 in 2024).

The tables below provide an overview of Revenue & Expenses for the RSCC Inc entity for the period 1 April 2024 to 31 March 2025. Detailed information is available in the full audited Consolidated Performance Report.

RSCC Inc Revenue Overview (FY2025 vs FY2024)

RSCC Inc Revenue Category	FY2025 (\$)	FY2024 (\$)
Offering - Receiptable	\$621,614	\$639,786
Offering - No Receipt	\$3,463	\$3,765
Other Donations & Special Gifts	\$152,910	\$22,586
Youth Camp & Youth Income Donations	\$1,500	\$2,487
Total Donations, Koha & Related Revenue	\$779,487	\$668,624
CDT 24-7 Grants & Services Income	\$153,095	\$155,473
Community & Generations Ministry Income	\$67,378	\$55,354
Lease & Rental Income	\$19,083	\$22,942
Sales of Goods & Services (Coffee Shop, Photocopying)	\$4,292	\$5,593
Total Revenue from Goods & Services	\$243,849	\$239,361
Interest Revenue	\$3,442	\$2,449
Other Revenue	\$29,490	\$18,851
TOTAL REVENUE	\$1,056,267	\$929,284

RSCC Inc Expenses Overview (FY2025 vs FY2024)

RSCC Inc Expense Category	FY2025 (\$)	FY2024 (\$)
Volunteer and Employee Remuneration & Costs	\$600,934	\$581,361
Costs Related to Administration & Facilities (Rent, Power, Ins)	\$147,216	\$121,070
CDT 24-7 Youth Work Operational Expenses	\$56,658	\$37,637
Ministry Programs (Generations, Events, Pastoral)	\$78,130	\$79,371
Total Other Expenses Related to Service Delivery	\$282,005	\$238,079
Missions & Grants Made	\$93,155	\$104,232
Expenses Related to Fundraising (Donations Forwarded)	\$13,350	\$17,125
Administration & Operating Expenses	\$45,234	\$47,811
Depreciation	\$7,914	\$6,206
TOTAL EXPENSES	\$1,042,593	\$994,813
NET SURPLUS / (DEFICIT) FOR THE YEAR	\$13,675	(\$65,529)

FINANCIAL POSITION

As at 31 March 2025, RSCC Inc held bank accounts and cash of **\$165,714** (2024: \$93,813), representing a strong net cash increase of **+\$71,902**. Group cash stood at \$318,729.

Total current assets for RSCC Inc were \$266,359 (2024: \$273,579), which includes \$23,129 in debtors/prepayments and **\$72,400** in the interest-free loan receivable from Bethany Trust (down from \$150,000 in 2024 following a \$27,600 rent arrears offset and \$50,000 cash repayments).

Total liabilities for RSCC Inc decreased to **\$72,077** (2024: \$94,093), comprising accounts payable and accruals of \$51,835, employee costs payable of \$23,551, and net earmarked funds of -\$3,308.

This leaves net assets and accumulated funds for RSCC Inc of **\$206,693** (2024: \$193,019), reflecting the addition of the FY2025 net surplus.

At the consolidated Group level, total assets were \$9,075,812 (including \$8,695,625 in property, plant, and equipment) against total liabilities of \$390,279 (including \$300,000 investor loans), resulting in a net asset position of \$8,685,533.

THE YEAR AHEAD & SUBSEQUENT EVENTS

As we look forward, our focus remains on faithful financial stewardship and sustaining the ministry momentum established in FY2025.

Key subsequent updates include:

- **Bethany Trust Loan Repayments:** On 8 September 2025, a further repayment of \$30,000 was made by Bethany Trust to RSCC Inc, reducing the remaining outstanding loan balance to \$42,400.
- **Continued Cost Discipline:** Governance and administrative costs continue to be closely monitored, with legal and accounting fees stabilizing.
- **Ongoing Stewardship Commitment:** While FY2025 brought an encouraging return to surplus, ongoing congregational support and regular giving remain vital to maintain baseline operational budgets and expand local community outreach.

We thank God for His faithful provision over the past year and express our deep appreciation to all who contribute through tithes, offerings, volunteering, and prayer.

Respectfully submitted,

Brent Martin

Treasurer, Raleigh Street Christian Centre Incorporated

Raleigh Street Christian Centre Incorporated & Group

EXECUTIVE SUMMARY — TREASURER'S FINANCIAL REPORT FY2025

For the Financial Year Ended 31 March 2025 | Presented at Special General Meeting (SGM) — 18 October 2026

CLEAN, UNQUALIFIED AUDIT OPINION (Matley Audit Limited — Signed 6 May 2026)

Note 12 Emphasis of Matter — Going Concern: Highlighted negative working capital (\$19,764) and short-term investor loans in Bethany Trust (\$300,000, reduced from \$350,000 in FY24). Audit opinion is fully unqualified.

1. FY2025 FINANCIAL PERFORMANCE HIGHLIGHTS

Financial Metric	FY2025 (\$)	FY2024 (\$)	YoY Change
Offerings - Receiptable	\$621,614	\$639,786	-\$18,172 (-2.8%)
Other Donations & Special Gifts	\$152,910	\$22,586	+\$130,324 (+577%)
Total Donations, Koha & Offerings	\$779,487	\$668,624	+\$110,863 (+16.6%)
CDT 24-7 Youth Work Grants & Revenue	\$153,095	\$155,473	-\$2,378 (-1.5%)
Community & Ministry Services Revenue	\$67,378	\$55,354	+\$12,024 (+21.7%)
Lease, Sales & Interest Income	\$56,307	\$49,833	+\$6,474 (+13.0%)
TOTAL OPERATING REVENUE	\$1,056,267	\$929,284	+\$126,983 (+13.7%)
Employee Remuneration & Salaries	\$600,934	\$581,361	+\$19,573 (+3.4%)
Administration & Facilities (Rent \$91.5k)	\$147,216	\$121,070	+\$26,146 (+21.6%)
CDT 24-7 Youth Work Operations	\$56,658	\$37,637	+\$19,021 (+50.5%)
Ministry Programs & Events	\$78,130	\$79,371	-\$1,241 (-1.6%)
Missions & External Grants Distributed	\$93,155	\$104,232	-\$11,077 (-10.6%)
Operating Admin, IT & Depreciation	\$66,499	\$71,142	-\$4,643 (-6.5%)
TOTAL OPERATING EXPENSES	\$1,042,593	\$994,813	+\$47,780 (+4.8%)
NET SURPLUS / (DEFICIT) FOR THE YEAR	+\$13,675	-\$65,529	+\$79,204 Turnaround

2. FINANCIAL POSITION & KEY HIGHLIGHTS

- **Return to Net Operating Surplus:** RSCC Inc achieved a positive net surplus of **+\$13,675** in FY2025, a major turnaround of **+\$79,204** from FY2024's deficit (-\$65,529). Consolidated Group surplus was **+\$10,933**.
- **Revenue Growth (+13.7%):** Driven by strong giving (\$779,487), including special gifts and major donor catch-up funding, alongside steady CDT 24-7 Youth Work grants (\$153,095).
- **Cash & Bank Position:** RSCC Inc held **\$165,714** in cash as at 31 March 2025, representing a net cash increase of **+\$71,902** over FY2024 (\$93,813). Group cash stood at **\$318,729**.
- **Bethany Trust Loan Repayments:** The inter-entity loan receivable from Bethany Trust reduced to **\$72,400** (down from \$150,000 in 2024) following a \$27,600 rent arrears offset and \$50,000 cash repayments.
- **Subsequent Loan Progress:** On 8 September 2025, Bethany Trust repaid a further **\$30,000 cash** to RSCC Inc, reducing the remaining loan balance to **\$42,400**.
- **Net Assets & Capital Position:** RSCC Inc net assets increased to **\$206,693** (\$193,019 in FY24). Total Group net assets stand at a strong **\$8,685,533** (including \$8.7M in land and buildings).

Report Prepared By: Brent Martin, Treasurer, Raleigh Street Christian Centre Incorporated



Chair Report 2024

In the November 2025 SGM, I submitted a combined 23-24 Chair Report. This was accepted by those present. I refer you to that report for FY 2024.

Chair Report 2025

Kia ora tatou,

Thank you for making the time to be here today and lend your voice to the running of this place.

In mid-2024, the elders stepped back for a leadership reset. Among their last actions, the previous elders appointed Cobus and Geoff as interim elders. They worked hard to bring things to a position where we could start to rebuild, which began late 2024 with the appointment of our current elders. The Board wishes also to thank Jon, Glen and Gavin for taking on the role of Elders. In March 2025, I was appointed to the Board. Moments after that appointment, I was invited to take the Chair. This was ratified at our SGM in November 2025. I took the position as it was sitting vacant and Alistair, the Treasurer, was covering the chair's and the treasurer's responsibilities, which stretched him far beyond what he was realistically able to carry. I want to make special mention of Alistair. He carried a heavy burden for months for the sake of the rest of us. By the time the 2025 financial year came to an end, we were a skeleton crew but a crew nonetheless.

Our thanks to the many members of the congregation who have continued to give faithfully of their finances to help our many ministries continue. The largest portion of our income comes from regular giving which often goes unmentioned and uncelebrated. Our thanks to you for your ministry to us in this.

A range of charities also gave generously to help us in our collective work. I would like to mention Longview Trust, Lichfield Lands Inc, Jumble Around, Soul Purpose Trust, Trust Waikato, COGS Waikato, Cambridge Community Board, and My Mortgage Community Grant. Other organisations that have worked with us include Waipā District Council, Cambridge Middle School, Cambridge High School, Leamington Primary School, and Fresh Choice.

The staff are of course invaluable in making the church run the way it does. Our thanks to the pastors, office staff, 24/7 and Tamariki Tipu staff, and Food Rescue. The many ministries in this place are impossible to do with staff alone and we acknowledge all the volunteer hours that go into leading and making all our

ministries happen. In addition to church ministries, other community groups also make use of these facilities, such as performing arts groups, schools and special interest groups. All these contribute to the sense of vibrancy this place so often has during the week. The Ministry of Works continues to play an indispensable role in making sure the facilities are working when each of these groups of people arrive.

The Ministers Fraternity, drawn from ministers in churches across Cambridge, has been very helpful in orienting our new elders. They have also helped in supporting some past staff and congregation members to continue in Christian fellowship. We are grateful to the wider body of Christ in Cambridge and surrounding areas for this support.

All these thanks are more than platitudes. We recognise that this has been a particularly hard season for many in the congregation. Many challenges still lie ahead, no doubt, but it is Christ who builds his church. Unless the Lord builds the house, the builders labour in vain. We should remember each other in our prayers. Let us draw together and not apart as we follow the Lord through this time.

Ngaa manaaki a te Atua ki a taatou katoa,

Luke Goodwin

RSCC Inc Committee Chair

Bethany Trust – Chairperson's Report

For the Year 1 April 2024 to 31 March 2025

Providing Inspiring Spaces that Bring People Closer to God

Introduction

Bethany Trust continues to serve Raleigh Street Christian Centre Inc and the wider Cambridge community through the provision and maintenance of facilities, infrastructure, and assets. While much of the Trust's work is practical in nature, it remains grounded in our purpose of providing inspiring spaces that bring people closer to God.

Main Activities

- Completed lease and funding arrangements with RSCC including loan repayments.
- Completed a comprehensive asset register review and audit.
- Undertook facility improvements including audio upgrades, fire panel replacement and roofing work.
- Completed major refurbishment of 22 Raleigh Street.
- Secured a five-year extension to the West Wing Resource Consent.
- Progressed cafe, signage and chapel toilet improvement projects.
- Completed the Medical Centre easement process.
- Continued strategic planning discussions with RSCC Elders.

Sources of Income

Income was received from church, commercial and residential leases, carpark leases, donations and interest income.

Financial Overview

Revenue was \$221,285. The deficit reduced to \$9,783 from \$44,026 in the previous year. Investor loans reduced from \$500,000 to \$372,400 and net assets remained strong at approximately \$8.47 million.

Changes to the Board of Trustees

The Board comprised Clark Taylor, Sheryn Brownlee, Paul Gardiner, Hilary Brown, Jason Masters, Kacha Vuletich, Mark Gardiner, Michael Manion and Robert Heebink. The trustees also acknowledge Kacha Vuletich for his service as he prepared for relocation overseas.

Recognition of Support

The trustees wish to thank all volunteers, contractors, the Ministry of Works team, RSCC Operations Team, Ianthe Weir and everyone who supported the work of Bethany Trust throughout the year.

Opportunities to Support the Work of BT

- Working bees
- Trades services
- Financial support
- Governance opportunities
- Prayer support

Key Focus Areas for 2025/2026

- Strengthen financial resilience.
- Complete 22 Raleigh Street planning for future maintenance.
- Progress cafe, signage and toilet upgrades.
- Support RSCC future ministry opportunities.
- Continue governance and risk management improvements.

Clark Taylor
Bethany Trust Chair
September 2026