

Consolidated Performance Report

Raleigh Street Christian Centre Incorporated
For the year ended 31 March 2025

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INDEPENDENT AUDITOR'S REPORT

To Members of Raleigh Street Christian Centre Incorporated of Raleigh Street Christian Centre Incorporated,

Opinion

We have audited the financial statements of Raleigh Street Christian Centre Incorporated and its subsidiary ("the Group") for the year ending 31 March 2025 which comprise:

- Entity Information;
- Consolidated Statement of Service Performance;
- Consolidated Statement of Financial Performance;
- Consolidated Statement of Financial Position as at 31 March 2025;
- Consolidated Statement of Cash Flows;
- Statement of Accounting Policies comprising the notes to the Performance Report.

In our opinion, the accompanying financial statements present fairly, in all material respects:

- Consolidated Statement of Financial Position of the Group as at 31 March 2025;
- its financial performance and cash flows for the year then ended, and;
- its service performance for the year ended 31 March 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Incorporated Society's measurement bases or evaluation methods in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) in New Zealand.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Other than in our capacity as auditor we have no relationship with, or interests in, the Group.



Material Uncertainty Related to Going Concern

We draw attention to Note 12 in the performance report, which describes the events and conditions that indicate a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. As disclosed in Note 12, at 31 March 2025 the Group had negative working capital of \$19,764 primarily resulting from loans payable to Norfolk Investors. The ability to make repayment on these loans creates material uncertainty around the Group's ability to continue operating in its current capacity. In order to repay these loans, Bethany Trust intends to obtain further investor loans or alternatively arrange financing through a bank to cover the shortfall in funds. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Board Responsibility for the 2025 Financial Statements

The Board are responsible, on behalf of the Incorporated Society, for the preparation and fair presentation of the 2025 financial statements in accordance with the Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) in New Zealand and for such internal control as the board determine necessary to enable the preparation and fair presentation of the 2025 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board are responsible on behalf of the Incorporated Society for assessing the Incorporated Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intend to wind up the Incorporated Society or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-17/>

This description forms part of our auditors report.



Restriction on Distribution or Use

This report is made solely to Members of Raleigh Street Christian Centre Incorporated of the Group, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to Members of Raleigh Street Christian Centre Incorporated those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Members of Raleigh Street Christian Centre Incorporated as a body, for our audit work, for this report, or for the opinions we have formed.



David Rickard

Matley Audit Limited

Hamilton

6th May 2026



Entity Information

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2025

Legal Name of Entity

Raleigh Street Christian Centre Incorporated

Entity Type and Legal Basis

Raleigh Street Christian Centre Incorporated

Incorporated under the Incorporated Societies Act 1908 on 23 May 2002. Registered as a Charitable Entity under the Charities Act 2005 on 30 June 2008.

Bethany Trust

Established by trust deed dated 10 August 1992 under the Trustee Act 1956. Registered as a Charitable Entity under the Charities Act 2005 on 30 June 2008.

Raleigh Street Christian Centre Group

Registered as a Charitable Group under the Charities Act 2005 on 1 October 2018.

Registration Number

Raleigh Street Christian Centre Incorporated

Charity Registration Number: CC31494

Incorporation Number: 1214263

NZBN: 9429042984481

Bethany Trust

Charity Registration Number: CC28724

Incorporation Number: 559340

NZBN: 9429042592549

Raleigh Street Christian Centre Group

Charity Registration Number: CC55741

Entity's Purpose or Mission

Raleigh Street Christian Centre's purpose is to be a caring contemporary Bible-based church passionately committed to encouraging believers through vital Christian fellowship and equipping them to reach our community and world for Christ. Bethany Trust's purpose is to help those in the community through practical caring, support, and spiritual guidance. To promote the Christian gospel throughout New Zealand through the provision and maintenance of facilities, infrastructure and assets.

Entity Structure

Raleigh Street Christian Centre is incorporated under a constitution and is governed by a board which meets regularly to ensure financial and employment governance. The activities of the church are lead by a group of elders, assisted by a leadership team which ensure the smooth running of the ministries associated with the church. Raleigh Street Christian Centre also has a number of dedicated paid staff and volunteers.

Board members at 31 March 2025:

Luke Goodwin, Chair

Alistair Brown, Treasurer

Jon Lee

Gavin Pullenger

Glen Brownlee

Ellen Heebink, Secretary to the board

Bethany Trust is a not for profit organisation governed by its Board of Trustees. The Board of Trustees at year end comprised the following:

Clark Taylor, Chairperson

Sheryn Brownlee, Secretary

Paul Gardiner, Treasurer

Hilary Brown

Jason Masters

Mark Gardiner

Michael Manion

Robert Heebink

Jon Lee, Elder Trustee

Main Sources of Entity's Cash and Resources

Raleigh Street Christian Centre is predominately funded through donations and gifts from the congregation of the Church. Other sources of income include donations from the use of the facilities. The CDT-24/7 Youth Work programme operates under a 25/25/50 funding model. Under this structure, 25% of the operating budget is funded by participating schools, 25% by the Church, and the remaining 50% through community funding and grants.

Bethany Trust's activities are funded by commercial and residential rentals and donations.

Entity's Reliance on Volunteers and Donated Goods or Services

Both entities rely on volunteers freely providing time and expertise to perform many functions.

Additional Information

Auditor: Matley Audit Limited

Physical Address

24-26 Raleigh Street

Leamington

Cambridge 3432

Postal Address

PO Box 454

Cambridge 3450

Contact Details

Phone: 07 827 5794

Email: office@rsccl.co.nz

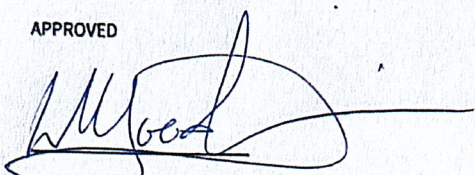
Website: www.rsccl.co.nz

Approval of Financial Report

Raleigh Street Christian Centre Incorporated
For the year ended 31 March 2025

The Board of Raleigh Street Christian Centre Incorporated are pleased to present the approved financial report including the historical financial statements of Raleigh Street Christian Centre Incorporated and the consolidated financial statements of Raleigh Street Christian Centre Incorporated and Bethany Trust (otherwise referred to as the group) for year ended 31 March 2025.

APPROVED



Chairperson

Date 6/5/2026



Treasurer BRANT MARTIN

Date 05/05/2026

Statement of Service Performance

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2025

Description of Entity's Outcomes

Raleigh Street Christian Centre wants to reach our local community with the Good News of Jesus.

We want to establish and grow Christians in their faith through good teaching and ministry opportunities so that they are equipped to reach others. We want to extend people's thinking to look beyond Cambridge or even New Zealand so that they have a global perspective of what God is doing.

In the local community, Raleigh Street Christian Centre partners with 24-7 Youth Work to deliver their youth work programme within local schools - Cambridge High School and Cambridge Middle School. We also have a partnership with Woolworths allowing us to distribute unused food to people in need.

During this period Bethany Trust has continued to support Raleigh Street Christian Centre Inc by the provision and maintenance of facilities, infrastructure and assets. This has enabled Raleigh Street Christian Centre Inc to minister to its congregation, the wider Cambridge community and beyond.

The purpose of the charity is to help those in the community through practical caring, support, and spiritual guidance. To promote the Christian gospel throughout New Zealand through the provision and maintenance of facilities, infrastructure and assets.

Description and Quantification of Raleigh Street Christian Centre's Outputs

Community

We undertake a variety of community based activities which allow us to support and reach out to those in our local community.

	2025	2024
Community Outputs		
Community Funerals Hosted	17	19
Average attendees at weekly Mainly Music sessions	38	11
Daily Kaivolution food rescue distributions (KG)	237	228
Average attendees at playgroup	28	13

Generations

Generations programmes allow us to establish and grow the faith of young Christians through a variety of weekly and annual programmes.

	2025	2024
Generations Outputs		
Average attendees at weekly Amplify Programme	33	24
Amplify Easter Ecamp attendees	14	28
Girls Rally attendees	26	20
Average attendees at weekly youth group	27	37
Average attendees at weekly RSCC Kids programme	71	71

Sending

Raleigh Street Christian Centre supports a variety of missions, providing opportunities to gain a global perspective of the work of God.

	2025	2024
Missionary Support		
Overseas Missions	14	18
Local Missions	15	19
Community Mission support	1	1
Church Partnerships	2	2
Mission Agencies	3	3
Mission Aid Projects	1	2

CDT 24-7 Youth Work

The partnership with 24-7 Youth Work allows us to reach out and make contact with young people in the Cambridge area through local schools. This contact is primarily made through immersion contacts, one-on-one sessions, facilitation of student groups, and supporting student events.

	Cambridge High School 2025	Cambridge Middle School 2025	Total 2025	Cambridge High School 2024	Cambridge Middle School 2024	Total 2024
Contacts through one-on-one and small group mentoring	1,711	2,274	3,995	1,899	2,535	4,434
Contacts through group sessions	7,547	7,198	14,745	7,076	8,030	15,106
Contacts at events	5,607	1,136	6,743	4,743	1,460	6,203

Description and Quantification of Bethany Trust's Outputs

Bethany Trust owns and maintains the church complex on Raleigh Street and leases this to Raleigh Street Christian Centre Inc at a cost below market rates. The Trust also owns and provides all plant and equipment in the church complex and acquires new plant and equipment as required by Raleigh Street Christian Centre Inc (last year: the same).

The breakdown of general maintenance of land, buildings, plant and equipment is as follows:

- Repairs and maintenance expensed for the chapel complex: \$26,621 (last year: \$62,633)

Upgrades and additions to buildings, plant and equipment to meet the needs of Raleigh Street Christian Centre Inc's growing ministries are as follows:

- Buildings capitalised: \$21,146 (last year: \$10,976)
- Plant and Equipment capitalised: \$19,291 (last year: \$23,125)

To supplement their income, Bethany Trust manages one additional commercial property and three residential properties: two of the residential properties are tenanted under residential rental agreements, and the third property was leased out under a commercial lease.

In addition to these properties, Bethany Trust also subleases a number of car parks to the Leamington Medical Centre and WDHb.

Statement of Financial Performance

Raleigh Street Christian Centre Incorporated

For the year ended 31 March 2025

	NOTES	2025	2024	2025 RSCC	2024 RSCC
Revenue					
Donations, koha, bequests and other related revenue	1	786,990.81	679,287.61	779,486.81	668,623.61
Non-government service delivery grants/contracts	1	367,928.38	350,222.13	243,849.04	239,361.07
Interest, dividends and other investment revenue	1	5,763.98	5,275.91	3,441.77	2,448.58
Other revenue	1	29,489.56	18,850.90	29,489.56	18,850.90
Total Revenue		1,190,172.73	1,053,636.55	1,056,267.18	929,284.16
Expenses					
Expenses related to fundraising	2	13,350.10	17,125.23	13,350.10	17,125.23
Employee remuneration and other related expenses	2	600,934.34	582,280.57	600,934.34	581,360.57
Other expenses related to service delivery	2	273,746.27	271,783.01	282,004.60	238,078.56
Grants and donations made	2	93,155.23	104,232.28	93,155.23	104,232.28
Other expenses	2	198,053.78	203,769.93	53,148.41	54,016.49
Total Expenses		1,179,239.72	1,179,191.02	1,042,592.68	994,813.13
Surplus/(Deficit) for the Year		10,933.01	(125,554.47)	13,674.50	(65,528.97)

This statement should be read in conjunction with the Audit Report, Statement of Accounting Policies and Notes to the Performance Report.

Statement of Financial Position

Raleigh Street Christian Centre Incorporated

As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024	31 MAR 2025 RSCC	31 MAR 2024 RSCC
Assets					
Current Assets					
Bank accounts and cash	3	318,729.37	265,797.81	165,714.13	93,812.56
Debtors and prepayments	3	60,500.05	42,894.82	23,129.00	22,531.80
Other Current Assets	3	957.53	1,421.95	77,515.83	157,234.27
Total Current Assets		380,186.95	310,114.58	266,358.96	273,578.63
Non-Current Assets					
Property, Plant and Equipment	5	8,695,624.90	8,792,528.18	12,411.44	13,533.25
Total Non-Current Assets		8,695,624.90	8,792,528.18	12,411.44	13,533.25
Total Assets		9,075,811.85	9,102,642.76	278,770.40	287,111.88
Liabilities					
Current Liabilities					
Creditors and accrued expenses	4	59,892.91	52,663.50	51,834.58	68,713.50
Income Received in Advance	4	10,143.73	-	-	-
Employee costs payable	4	23,550.57	24,370.34	23,550.57	24,370.34
Earmarked Funds	4	(3,307.89)	1,009.40	(3,307.89)	1,009.40
Loans	4	300,000.00	350,000.00	-	-
Total Current Liabilities		390,279.32	428,043.24	72,077.26	94,093.24
Total Liabilities		390,279.32	428,043.24	72,077.26	94,093.24
Total Assets less Total Liabilities (Net Assets)		8,685,532.53	8,674,599.52	206,693.14	193,018.64
Accumulated Funds					
Accumulated surpluses or (deficits)	6	5,989,192.84	5,978,259.83	206,693.14	193,018.64
Reserves	7	2,696,339.69	2,696,339.69	-	-
Total Accumulated Funds		8,685,532.53	8,674,599.52	206,693.14	193,018.64

This statement should be read in conjunction with the Audit Report, Statement of Accounting Policies and Notes to the Performance Report.



Statement of Cash Flows

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2025

	2025	2024	2025 RSCC	2024 RSCC
Cash Flows from Operating Activities				
Cash Received				
Donations Bequests and Other Funding Raising Activities	786,990.81	679,478.91	779,486.81	668,814.91
Non-government service delivery grants/contracts	372,630.84	340,712.63	248,536.00	233,638.90
Interest, dividends and other investment receipts	5,763.98	5,275.91	3,441.77	2,448.58
Other cash received	32,455.25	13,043.69	32,033.80	13,101.96
Cash Payments				
Payments related to public fundraising	(13,350.10)	(17,125.23)	(13,350.10)	(17,125.23)
Employee Remuneration and other related payments	(602,114.34)	(582,280.57)	(602,114.34)	(581,360.57)
Other payments related to service delivery	(279,228.85)	(254,235.31)	(302,640.24)	(221,012.29)
Grants and donations paid	(97,550.90)	(118,468.39)	(97,550.90)	(118,468.39)
Other payments	(55,435.23)	(78,113.85)	(46,748.89)	(66,915.56)
Total Cash Flows from Operating Activities	150,161.46	(11,712.21)	1,093.91	(86,877.69)
Cash Flows from Other Activities				
Cash Received				
Cash received from loans borrowed from other parties	-	50,000.00	-	-
Cash Paid				
Payments to acquire property, plant and equipment	(47,229.90)	(46,277.30)	(6,792.34)	(5,467.73)
Repayments of loans from other parties	(50,000.00)	(100,000.00)	77,600.00	-
Cash flows from other investing and financing activities	-	37.00	-	-
Total Cash Flows from Other Activities	(97,229.90)	(96,240.30)	70,807.66	(5,467.73)
Net Increase/(Decrease) in Cash	52,931.56	(107,952.51)	71,901.57	(92,345.42)
Bank Accounts and Cash				
Opening cash	265,797.81	373,750.32	93,812.56	186,157.98
Net change in cash for period	52,931.56	(107,952.51)	71,901.57	(92,345.42)
Closing cash	318,729.37	265,797.81	165,714.13	93,812.56

This statement should be read in conjunction with the Audit Report, Statement of Accounting Policies and Notes to the Performance Report.

Statement of Accounting Policies

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2025

Basis of Preparation

The entity is eligible to apply PBE SFR-A (NFP) Tier 3: Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. except where it has elected to apply Public Benefit Entity International Public Sector Accounting Standard 35 (NFP) Consolidated Financial Statements (Not-For-Profit) and Public Benefit Entity International Public Sector Accounting Standard 17 (NFP) Property, Plant and Equipment (Not-For-Profit) PBE IPSAS 17 (NFP). All transactions in the Performance Report are reported using the accrual basis of accounting.

The consolidated performance report for the year ended 31 March 2025 comprises the controlling entity, Raleigh Street Christian Centre Incorporated and its controlled entity, Bethany Trust, together referred to as the Group.

Basis of Consolidation

Controlled entities are entities controlled by the Group, being where the Group has power to govern the financial and operating policies of another entity so as to benefit from the entity's activities. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with controllers of the controlling entity in their capacity as controllers, within net assets/equity.

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

Goods and Services Tax (GST)

The Group is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Raleigh Street Christian Centre Incorporated and Bethany Trust are wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Revenue from providing goods and services, including rental income, will be recognised when it is earned and the related good or service has been provided.

Interest received is recognised as the interest accrues.

Donations will be recorded at the measurable or market value of the asset as at the date of acquisition.

Property, Plant and Equipment

Property, plant and equipment and investment property are stated at historical cost less any accumulated depreciation and

impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of service performance in the year the asset is derecognised.

Depreciation

Account	Method	Rate
Buildings	Straight Line	50 Years
Computers	Diminishing Value	30-67%
Land & Improvements	None	0%
Office Equipment	Diminishing Value	25-40%
Plant & Equipment	Diminishing Value	8-67%
Vehicles	Diminishing Value	30%

Creditors

Creditors and accrued expenses are measured at the amount owed.

Employee Entitlements

A liability for employee costs payable is recognised when an employee has earned the entitlement. These include salaries and wages accrued up to balance date, annual leave earned but not yet taken at balance date and any employment taxes and deductions due to the IRD at balance date.

Earmarked Funds

Earmarked funds are given to the Group to be held for the benefit of a third party. As they do not vest in the Group they are not recognised as income, but are recorded as a liability until they are paid onwards.

Debtors

Debtors are valued at expected realisable values, after writing off any debts considered to be uncollectable.

Prepayments

Prepayments are recognised for expenses paid in the current year, but which are not utilised until after balance date. The prepayment is designated as a current asset where the expense will be utilised in the 12 months following balance date.

Loans

Loans are initially measured at the amount borrowed from the lender. Any interest outstanding at balance date is added to the carrying amount.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2025

	2025	2024	2025 RSCC	2024 RSCC
1. Analysis of Revenue				
Donations, koha, bequests and other related revenue				
Gifts - Assigned	-	390.00	-	-
Gifts - General	6,904.00	9,674.00	-	-
Gifts - New Building	600.00	600.00	-	-
Offering - No Receipt	3,462.70	3,764.80	3,462.70	3,764.80
Offering - Receiptable	621,614.25	639,786.35	621,614.25	639,786.35
Other Donations	152,909.86	22,585.50	152,909.86	22,585.50
Youth Camp Income Donations	1,500.00	1,500.00	1,500.00	1,500.00
Youth Income Donations	-	986.96	-	986.96
Total Donations, koha, bequests and other related revenue	786,990.81	679,287.61	779,486.81	668,623.61
Non-government service delivery grants/contracts				
CDT Income	60,595.00	55,672.60	100,595.00	55,672.60
CDT Services Income	92,500.00	99,800.00	52,500.00	99,800.00
Community and generations income	66,160.86	55,353.97	67,378.25	55,353.97
Lease and rental income	144,380.20	133,802.72	19,083.47	22,941.66
Sales of Goods and Services (linked to Service Performance)	4,292.32	5,592.84	4,292.32	5,592.84
Total Non-government service delivery grants/contracts	367,928.38	350,222.13	243,849.04	239,361.07
Interest, dividends and other investment revenue				
CDT Interest Received	30.09	92.49	30.09	92.49
Interest	5,733.89	5,183.42	3,411.68	2,356.09
Total Interest, dividends and other investment revenue	5,763.98	5,275.91	3,441.77	2,448.58
Other revenue				
Other Revenue	29,489.56	18,850.90	29,489.56	18,850.90
Total Other revenue	29,489.56	18,850.90	29,489.56	18,850.90

CDT 24-7

Raleigh Street Christian Centre Incorporated applies for external grants and funding for the purpose of of their Community Development Team (CDT) and the work they do with 24-7 in the local community.

	2025	2024	2025 RSCC	2024 RSCC
Grants and Donations for CDT received				
Cambridge Christmas Festival	-	3,000.00	-	3,000.00
COGS	4,000.00	4,000.00	4,000.00	4,000.00
Community Waikato	-	-	-	-
Jumble Around	2,000.00	2,000.00	2,000.00	2,000.00
Lichfield Lands	30,000.00	30,000.00	30,000.00	30,000.00
Longview Trust	6,000.00	10,000.00	6,000.00	10,000.00
Soul Purpose Trust	40,000.00	40,000.00	40,000.00	40,000.00
Trust Waikato	10,000.00	10,000.00	10,000.00	10,000.00

Waipa District Council	-	800.00	-	800.00
My Mortgage Community Grant	500.00	-	-	-
Total Grants and Donations for CDT received	92,500.00	99,800.00	92,000.00	99,800.00
	2025	2024	2025 RSCC	2024 RSCC

CDT 24-7 Youth Work Schedule

CDT Income	153,095.00	155,281.30	153,095.00	155,281.30
CDT Costs				
CDT Contractors	17,220.57	-	17,220.57	-
CDT Salaries	105,261.15	131,578.24	105,261.15	131,578.24
CDT Expenses	3,916.71	5,273.41	3,916.71	5,273.41
CDT Levies	9,464.00	10,038.00	9,464.00	10,038.00
CDT Mileage claims	10,392.61	7,897.50	10,392.61	7,897.50
CDT Training	15,664.18	14,427.83	15,664.18	14,427.83
Total CDT Costs	161,919.22	169,214.98	161,919.22	169,214.98
24-7 Youth Work Net Surplus (Deficit)	(8,824.22)	(13,933.68)	(8,824.22)	(13,933.68)
	2025	2024	2025 RSCC	2024 RSCC

2. Analysis of Expenses

Expenses related to fundraising

Donations Forwarded	13,350.10	17,125.23	13,350.10	17,125.23
Total Expenses related to fundraising	13,350.10	17,125.23	13,350.10	17,125.23

Employee remuneration and other related expenses

Training

Staff Mileage	2,204.92	1,226.92	2,204.92	1,226.92
Staff Training and Resource Allowance	6,297.47	2,754.30	6,297.47	2,754.30
Trustees Retreat	-	920.00	-	-
Volunteers Training	-	75.31	-	75.31
Total Training	8,502.39	4,976.53	8,502.39	4,056.53

Wages & salaries

Wages

ACC Levies	884.79	1,039.91	884.79	1,039.91
CDT Salaries	105,261.15	131,578.24	105,261.15	131,578.24
Salaries	455,606.01	414,005.89	455,606.01	414,005.89
Pastoral Rent	30,680.00	30,680.00	30,680.00	30,680.00
Total Wages	592,431.95	577,304.04	592,431.95	577,304.04
Total Wages & salaries	592,431.95	577,304.04	592,431.95	577,304.04
Total Employee remuneration and other related expenses	600,934.34	582,280.57	600,934.34	581,360.57

Other expenses related to service delivery

CDT 24-7 Youth Work

CDT Contractors	17,220.57	-	17,220.57	-
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	2025	2024	2025 RSCC	2024 RSCC
CDT Levies	9,464.00	10,038.00	9,464.00	10,038.00
CDT Mileage claims	10,392.61	7,897.50	10,392.61	7,897.50
CDT Programme Costs	3,916.71	5,273.41	3,916.71	5,273.41
CDT Training	15,664.18	14,427.83	15,664.18	14,427.83
Total CDT 24-7 Youth Work	56,658.07	37,636.74	56,658.07	37,636.74

Ministries**Services & events**

Event Expense	6,092.84	7,822.94	6,092.84	7,822.94
Library	291.91	197.85	291.91	197.85
Promotions	1,860.00	2,695.98	1,860.00	2,695.98
Speakers Gifts	5,700.00	5,700.00	5,700.00	5,700.00
Total Services & events	13,944.75	16,416.77	13,944.75	16,416.77

Pastoral

CCCNZ/TSCF Expenses	188.26	2,476.48	188.26	2,476.48
Community Resources	1,524.98	1,235.02	1,524.98	1,235.02
Pastoral Discretionary Fund	368.97	739.94	368.97	739.94
Total Pastoral	2,082.21	4,451.44	2,082.21	4,451.44

Generations

Amplify Camp Expenses	182.61	8,184.43	182.61	8,184.43
Amplify Expenses	1,148.03	1,804.00	1,148.03	1,804.00
Children's Ministry Expenses	13,820.20	19,238.48	13,820.20	19,238.48
Girls Rally Expenses	893.59	366.97	893.59	366.97
Home Groups	204.69	-	204.69	-
ICONZ Expenses	2,922.60	4,807.22	2,922.60	4,807.22
Local Social Support Expenses	3,441.27	536.12	3,441.27	536.12
Mainly Music Expenses	1,740.98	1,226.52	1,740.98	1,226.52
Men's Ministry Expenses	165.27	394.42	165.27	394.42
Woman's Ministry Expenses	5,076.19	4,745.40	5,076.19	4,745.40
Youth Camp Expenses	16,758.22	411.99	16,758.22	411.99
Youth Expenses	15,749.78	16,787.63	15,749.78	16,787.63
Total Generations	62,103.43	58,503.18	62,103.43	58,503.18

Total Ministries	78,130.39	79,371.39	78,130.39	79,371.39
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Costs related to administration and facilities**Facilities**

Catering Consumables	708.31	1,060.75	708.31	1,060.75
Cleaning	5,579.04	4,605.85	5,579.04	4,605.85
Coffee Shop Expenses	4,883.90	5,812.65	4,883.90	5,812.65
Contractors	7,413.55	-	7,413.55	-
Health and Safety	301.55	410.92	301.55	410.92
Insurance	36,140.45	35,196.99	-	90.24
Legal Services	9,826.00	2,472.48	9,826.00	-
Power, Gas & Water	16,562.32	15,116.95	16,562.32	15,116.95
Rates	20,522.08	17,991.88	-	-

	2025	2024	2025 RSCC	2024 RSCC
Rental	(1.00)	-	91,540.70	84,500.00
Repairs & Maintenance	31,712.05	66,035.36	5,091.21	3,402.02
Rubbish Collection	2,180.85	2,467.15	2,180.85	2,467.15
Security	202.40	808.63	202.40	808.63
Sound and Video Expenses	2,926.31	2,795.27	2,926.31	2,795.27
Total Facilities	138,957.81	154,774.88	147,216.14	121,070.43
Total Costs related to administration and facilities	138,957.81	154,774.88	147,216.14	121,070.43
Total Other expenses related to service delivery	273,746.27	271,783.01	282,004.60	238,078.56
Grants and donations made				
Kai-volution expenses	-	327.35	-	327.35
Missions	93,155.23	103,904.93	93,155.23	103,904.93
Total Grants and donations made	93,155.23	104,232.28	93,155.23	104,232.28
Other expenses				
Interest - IRD	14.39	-	-	-
Administration				
Accounting Fees	5,182.01	5,483.44	5,182.01	5,483.44
Audit Fees	12,265.75	23,521.20	4,673.25	14,000.00
Administration Fees	1,821.46	413.62	-	-
Bank Charges	810.12	794.47	784.74	773.63
Communion Consumables	393.02	603.30	393.02	603.30
Computer Expenses	2,632.20	2,915.66	3,849.59	2,915.66
Copyright Licence	1,847.64	-	1,847.64	-
HR Costs	5,400.00	5,400.00	5,400.00	5,400.00
Minor Equipment	839.40	53.00	839.40	53.00
Photocopier	6,376.98	6,851.33	6,376.98	6,851.33
Stationery and Postage	1,248.64	1,027.42	1,248.64	1,027.42
Telephone and Internet	8,575.91	6,423.35	8,575.91	6,423.35
Vehicle Expenses	6,063.08	2,875.60	6,063.08	4,279.80
Total Administration	53,456.21	56,362.39	45,234.26	47,810.93
Depreciation	144,133.18	146,071.41	7,914.15	6,205.56
Gifts & Vouchers	450.00	137.35	-	-
Income Tax Expense	-	37.00	-	-
Loss on disposal of property, plant and equipment	-	1,161.78	-	-
Total Other expenses	198,053.78	203,769.93	53,148.41	54,016.49
	2025	2024	2025 RSCC	2024 RSCC

3. Analysis of Assets

Bank accounts and cash

BNZ Oncall Account	2,758.12	2,632.92	-	-
CDT Bonus Saver	0.39	1,922.76	0.39	1,922.76
Community Development current	-	2,103.44	-	2,103.44
Contingency Bonus	60,948.37	1,952.75	60,948.37	1,952.75

	2025	2024	2025 RSCC	2024 RSCC
Current Account	83,395.94	67,820.21	83,395.94	67,820.21
Missions Account	8,629.13	7,998.05	8,629.13	7,998.05
Missions Reserve Account	12,740.30	12,015.35	12,740.30	12,015.35
Westpac Bank	150,257.12	169,352.33	-	-
Total Bank accounts and cash	318,729.37	265,797.81	165,714.13	93,812.56
Debtors and prepayments				
Accounts Receivable	41,468.96	25,924.80	23,129.00	22,531.80
Accrued Income	(0.01)	(0.01)	-	-
Prepayments	19,031.10	16,970.03	-	-
Total Debtors and prepayments	60,500.05	42,894.82	23,129.00	22,531.80
Other current assets				
Bethany Trust Loan	-	-	72,400.00	150,000.00
GST	957.53	1,421.95	5,115.83	7,234.27
Total Other current assets	957.53	1,421.95	77,515.83	157,234.27

	2025	2024	2025 RSCC	2024 RSCC
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4. Analysis of Liabilities

Creditors and accrued expenses				
Accounts Payable	24,125.72	7,572.18	31,167.39	35,172.18
Accruals	31,730.15	39,050.00	16,630.15	27,500.00
Credit Cards	4,037.04	6,041.32	4,037.04	6,041.32
Total Creditors and accrued expenses	59,892.91	52,663.50	51,834.58	68,713.50
Employee costs payable				
Leave Accrual	21,709.79	24,370.34	21,709.79	24,370.34
Salary Accrual	1,840.78	-	1,840.78	-
Total Employee costs payable	23,550.57	24,370.34	23,550.57	24,370.34
Earmarked Funds				
In/out Earmarked Funds (Local)	(2,061.13)	1,299.60	(2,061.13)	1,299.60
In/out Ministries/Fundraising	(1,268.26)	(290.20)	(1,268.26)	(290.20)
In/out Missions (Overseas)	21.50	-	21.50	-
Total Earmarked Funds	(3,307.89)	1,009.40	(3,307.89)	1,009.40
Income Received in Advance				
Income Received in Advance	10,143.73	-	-	-
Total Income Received in Advance	10,143.73	-	-	-
Loans				
Raleigh Street Investors	300,000.00	350,000.00	-	-
Total Loans	300,000.00	350,000.00	-	-

5. Property, Plant and Equipment

2025 RSCC

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Computers	6,556	4,690	-	4,939	6,307
Office Equipment	3,125	2,102	-	1,820	3,407
Vehicles	3,853		-	1,156	2,697
Total	13,533	6,792	-	7,915	12,411

2024 RSCC

Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Computers	5,925	3,654	-	3,023	6,556
Office Equipment	3,756	900	-	1,531	3,125
Vehicles	5,503	-	-	1,651	3,853
Total	15,184	4,554	-	6,205	13,533

2025

Asset Class	Opening Carrying Amount	Purchases	Revaluations	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Buildings	4,737,815	21,146	-	-	98,146	4,660,816
Computers	6,556	4,691	-	-	4,939	6,308
Land and Improvements	3,855,000	-	-	-	-	3,855,000
Office Equipment	3,125	2,102	-	-	1,820	3,407
Plant and Equipment	186,179	19,291	-		38,073	167,397
Vehicles	3,853	-	-	-	1,156	2,697
Total	8,792,528	47,230	-		144,134	8,695,624

2024

Asset Class	Opening Carrying Amount	Purchases	Revaluations	Sales/Disposals	Current Year Depreciation	Closing Carrying Amount
Buildings	4,824,000	10,976		-	97,961	4,737,815

Computers	5,925	3,654	-	-	3,023	6,556
Land and Improvements	3,855,000			-		3,855,000
Office Equipment	3,756	900	-	-	1,531	3,125
Plant and Equipment	199,413	29,834	-	6,709	36,359	186,179
Vehicles	5,503	-	-	-	1,651	3,853
Total	8,894,397	45,364		6,709	140,525	8,792,528

Land and buildings were revalued to Government Rating Value on 1 August 2022 (the date of the revised government valuation). The Group has the following leases in place over the land and buildings held:

- Lease of car parking to Leamington Medical Centre for \$979 per month
- Lease of car parking to Waikato District Health Board (WDHB) for \$936 per month
- Lease of 18 Raleigh Street for \$26,000 per year
- Lease of 22 Raleigh Street for \$425 per week

	2025	2024	2025 RSCC	2024 RSCC
6. Accumulated Funds				
Accumulated Funds				
Opening Balance	8,674,599.52	8,800,153.99	193,018.64	258,547.61
Current Year Earnings	10,933.01	(125,554.47)	13,674.50	(65,528.97)
Total Accumulated Funds	8,685,532.53	8,674,599.52	206,693.14	193,018.64
Total Accumulated Funds	8,685,532.53	8,674,599.52	206,693.14	193,018.64
	2025	2024	2025 RSCC	2024 RSCC

7. Breakdown of Reserves

Asset Revaluation Reserve				
Opening Balance	2,696,339.69	2,696,339.69	-	-
Total Asset Revaluation Reserve	2,696,339.69	2,696,339.69	-	-

Land and buildings are revalued to Government Rating Value. The latest revaluation was completed 1 August 2022.

	2025	2024	2025 RSCC	2024 RSCC
8. Commitments				
Commitments to lease or rent assets				
Photocopier Lease (Current)	4,045.56	4,045.56	4,045.56	4,045.56
Photocopier Lease (Non-Current)	674.26	4,719.82	674.26	4,719.82
Total Commitments to lease or rent assets	4,719.82	8,765.38	4,719.82	8,765.38
Total Commitments	4,719.82	8,765.38	4,719.82	8,765.38

Raleigh Street Christian Centre Incorporated entered into an agreement for the rental of photocopier equipment until May 2026 with monthly rental payments of \$337.13.

Bethany Trust entered into a Lease Agreement with Soul Purpose Trust with effective start date of 21 January 2021 for the lease of premises at 16 and 20A Raleigh Street. Annual rental is \$1. The renewal date is 21 January 2024 with a further right of renewal of 3 years, making the final expiry date 21 January 2027.

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2025.

10. Related Parties

Bethany Trust

Bethany Trust is a subsidiary of Raleigh Street Christian Centre. Bethany Trust is a controlled entity by way of the Trust Deed specifying that the power to appoint or dismiss all Board members of the Trust falls with the Elders of Raleigh Street Christian Centre Incorporated, therefore effectively controlling the operations of Bethany Trust.

Bethany Trust owns the land and buildings that Raleigh Street Christian Centre leases for the purpose of its operations. The value of the lease of the land and buildings is \$84,500 per year. Due to rental timing change, Raleigh Street Christian Centre made 13 months of rental payments, totaling \$91,541 paid to Bethany Trust during the year.

It was agreed that rental arrears of \$27,600 arising from the lease variation dated 31 March 2024 be offset against the loan of \$150,000 receivable from Bethany Trust. This offset was put into effect at 16 May 2024. Further repayments totaling \$50,000 were received during the financial year.

The remaining loan of \$72,400 is to remain interest free, and does not have a set repayment date. The loan, or a chosen portion of the loan, is repayable on demand with a one-month notice period.

Employees in Governance Roles

The following people were employed by the entity during the year ended 31 March 2025, and hold governance roles within the entity:

- Jeremy Lind - Senior Pastor
- Nick Goodwin - Associate Pastor

Aggregate salaries paid to governance members for the year ended 31 March 2025 was \$163,547.

Soul Purpose Trust

Mark Gardiner is a Trustee of Bethany Trust and a Trustee of Soul Purpose Trust. Soul Purpose Trust owns the premises at 16 and 20A Raleigh Street. Bethany Trust hold the tenancy agreement with 16 and 20A Raleigh Street at an annual rent of \$1.

11. Events After the Balance Date

A repayment of \$30,000 was made to Bethany Trust on 8 September 2025. The outstanding loan balance as at 8th September 2025 was \$42,400.

12. Ability to Continue Operating

At 31 March 2025 the Group had negative working capital of \$19,764 mainly resulting from the loans payable.

The ability to make repayment on the loans owing to Norfolk Investors results in material uncertainty around the Group's ability to continue operating in its current capacity.

In order to repay these loans Bethany Trust intend to obtain further investor loans or alternatively arrange financing through a bank to cover the shortfall in funds. These events and conditions have resulted in a material uncertainty that may cause some doubt around the Trusts' ability to continue fully operating.

The board has considered the current obligations and working capital needs of the Group and concluded that the Group will continue to operate for the foreseeable future and therefore the going concern basis is appropriate.