



Raleigh Street Christian Centre Incorporated

BOARD PACK

for

RSCC Inc AGM FYE2022

Sunday, 3 December 2023

11:00 am (NZDT)

Held at:

Raleigh Street Christian Centre

24-26 Raleigh Street, Cambridge

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AGENDA

RSCC INC AGM FYE2022



Name:	Raleigh Street Christian Centre Incorporated
Date:	Sunday, 3 December 2023
Time:	11:00 am to 12:00 pm (NZDT)
Location:	Raleigh Street Christian Centre, 24-26 Raleigh Street, Cambridge
Board Members:	Geoff Crawford (Chair), Alistair Brown, Greg Wallace, Jeremy Lind, Lejf Pedersen, Mark Gardiner, Murray Suisted, Nick Goodwin, Richard Goodwin
Attendees:	Alistair Brown, Ben McCorkindale, Ellen Heebink

1. Opening Meeting

1.1 Welcome & Introduction 11:00 am (5 min)

Geoff Crawford

Opening prayer by Geoff Crawford

1.2 Attendees & Apologies 11:05 am (5 min)

Geoff Crawford

1.3 Confirm Minutes

Geoff Crawford

Supporting Documents:

1.3.a	Minutes : RSCC Inc Annual General Meeting 2021 - 12 Dec 2021	5
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1.4 Matters arising from the minutes 11:10 am (5 min)

Geoff Crawford

2. Major Decisions and Discussions

2.1 Board appointments & resignations 11:15 am (5 min)

Geoff Crawford

Ratify appointment of:

- RSCC Inc - Treasurer - Alistair Brown

2.2 Chair's report 11:20 am (5 min)

Geoff Crawford

Supporting Documents:

2.2.a	Chair report 2023 agm for 2022.pdf	11
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2.3 Treasurer's report

11:25 am (5 min)

Alistair Brown

Treasurer to speak to:

- Financial Summary Report Financial Year ending 2022
- 2021/2022 Audited Performance report.

Supporting Documents:

2.3.a	Financial Summary Page_for Ann Report 2021-22.pdf	12
2.3.b	2022 Audited Group Performance Report - Raleigh Street Christian Centre Inc.pdf	14

2.4 Appointment of Auditor

Alistair Brown

3. General Business

3.1 General Business

11:30 am (5 min)

Jeremy Lind

- Updated constitution - to be voted on at the AGM for financial year ending 2023 - Jeremy and Ben to speak to.

4. Other updates

4.1 Bethany Trust

11:35 am (5 min)

Bethany Trust report 2022 attached - taken as read.

Bethany Trust representatives to be available for any questions or comments.

Supporting Documents:

4.1.a	Chairmans Report 2022.pdf	41
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4.2 RSCC Elders and Pastoral update

11:40 am (10 min)

Geoff Crawford

Geoff to hand over to a representative from the Elders to provide an update on the period April 2021 - March 2022.

5. Close Meeting

5.1 Close the meeting

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

MINUTES (in Review)

RSCC INC ANNUAL GENERAL MEETING 2021



Name:	Raleigh Street Christian Centre Incorporated
Date:	Sunday, 12 December 2021
Time:	11:00 am to 11:52 am (NZDT)
Location:	Raleigh Street Christian Centre, 24-26 Raleigh Street, Cambridge
Board Members:	Murray Suisted, Mark Gardiner, Geoff Crawford (Chair), Nick Goodwin, Leif Pedersen, Greg Wallace, Alistair Brown, Brent Martin, Jeremy Lind, Richard Goodwin
Attendees:	Ben McCorkindale, Ellen Heebink
Notes:	Attendees and apologies noted in the minutes.

1. Opening Meeting

1.1 Welcome & Introduction

Meeting opened at 11.12am.

Handover to Alistair Brown

1.2 Attendees & Apologies

Alistair welcomed everyone here and introduced himself as the new Chair of Inc.

Housekeeping:

- times of voting is only for members. Anyone wanting to be come a member please talk to one of the Inc board members of the church office.
- Voting includes those who are attending online via Zoom - vote with yes or no.

Attendees: Lloyd and Roseanne Lloyd, Leif, Bronwyn, Robyn and Mark Gardiner, Murray and Christine Suisted, Nancy Cooke, Rob Heebink, Christine and Geoff Crawford, Nick Goodwin, Brent Martin, Greg Wallace, Francis and C Burdett, Kath Lind, Hopkins, Julie McKenzie, Jeremy Lind, Alistair Brown.

Non members: Ben McCorkindale, Tim Perfect.

Apologies:

Ken and Karen Morris, Vicki Signal, Maree Sharples, Kathleen Badger, Sarah Jacobsen, Glenn and Mags Johnson, RoseMary Cook, Sheryn and Glen Brownlee, Richard Goodwin, Bruce Cooke, Denise Port.

Attendees via Zoom:

Narelle Huggins, Hilary Brown, Paul Signal.

Attendees and apologies accepted - see decisions register.

Tim Perfect would like to become a member.



Attendees and apologies accepted

Motion to accept attendees and apologies as declared at the meeting.

Moved by: Rob Heebink

Seconded by: Geoff Crawford

Decision Date: 12 Dec 2021

Outcome: Approved

1.3 Confirm Minutes



Minutes of TSCC Inc AGM 27 September 2020 accepted

The minutes of TSCC Inc AGM 27 September 2020 are accepted.

Decision Date: 12 Dec 2021

Mover: Geoff Crawford

Seconded: Greg Wallace

Outcome: Approved

1.4 Matters arising from the minutes

None.

2. Major Decisions and Discussions

2.1 Board appointments & resignations

Ratify appointment of:

- RSCC Inc - Chair - Alistair Brown
- Elders appointments:
 - Greg Wallace
 - Lejf Pedersen
 - Richard Goodwin

Ratified as presented - see decisions register.



Ratification of appointments

Ratification of appointments as noted below:

- RSCC Inc - Chair - Alistair Brown
- Elders appointments:
 - Greg Wallace
 - Lejf Pedersen
 - Richard Goodwin

Decision Date: 12 Dec 2021

Mover: Geoff Crawford

Outcome: Approved

2.2 Chair's report

Chair's report:

Ken McKenzie joined the meeting via zoom at 11.19am.

- Covid has really affected our community, as well as our church. However, we have a loving God who is always there in our times of need.

- God has equipped us to do some work, and that was evident in how we maintain our services. Thanks to staff and volunteers who made this happen.
- So great to see Kaivolution continue during the pandemic.
- 24-7 Youth Work: thanks to all the supporters of this ministry as noted in the report.
- RSCC is in good financial position. Thanks to all those who give both financially as well as time and skills.
- Covid has been a challenge at governance level as well, keeping everyone safe. A huge thank you to the Covid response team expressed.
- Thanks expressed to Geoff for stepping in as interim Chair for RSCC Inc.

Any questions of the report? None.

Chair's report accepted - see decisions register.



Chair's report as included in the board pack accepted.

Chair's report FYE2021 accepted.

Decision Date:	12 Dec 2021
Mover:	Alistair Brown
Seconder:	Brent Martin
Outcome:	Approved

2.3 Treasurer's report

Treasurers report:

- Francis Burdett resigned from the role as treasurer, he has kindly continued providing assistance to keep things going.
- Thanks expressed to Francis for his impact, he has made many improvements.
- Invitation extended to RSCC Inc members if there is someone willing to step into this treasury role.
- Also thanks expressed to the loyal office staff, with a special mention of Gillian Diprose for her many years of service.

Brief explanation given around structure at Raleigh street:

- RSCC Inc - the legal structure who employs staff and runs the different ministries.
- Bethany Trust = owners of the facilities.
- Financial statements included are a consolidated report of both entities.

Financial performance of the group March 2021:

- Revenue up from previous year mostly due to giving increases. Something to be thankful for, especially in Covid times.
- Expenditure was down compared to the year before.
- 20 employees of RSCC.
- Affairs of RSCC Inc are in a good position.

Doug Hopkins left the meeting 11.26am.

Comments noted at the start of the Audit report:

- Qualified opinion as noted in the audit report: numbers on how many people attend certain events, and how auditors can verify this.
- Uncertainty to going concern as noted in the report: this is related to Bethany Trust purchasing a building using funds lend to them by individuals -

- Budget 2021/2022: Deficit in the budget \$32K, but currently we are \$54K better than budgeted, which is great.

Any comments or questions on the audited accounts?

- Audited accounts contains information for both RSCC and BT. Clarification of the amount for income/revenue for RSCC?
 - Clarification provided \$1,000,024 income for RSCC noted in the financial report.

Financial report accepted - see decisions register.



Treasurer's report and financial statements accepted

Moved by: Robyn Gardiner

Seconded by: Geoff Crawford.

Decision Date: 12 Dec 2021

Outcome: Approved

2.4 Appointment of Auditor

Comments:

- Last few years have been challenging with Covid lockdown, but both years we have significant delays in getting the accounts audited. This has caused some frustrations over the years.
- It was noted a debrief is to take place with FINNZ to get better understanding of what is required from both sides.
- Accounted4 will be engaged to do more of the reporting work for us, and they will be preparing the performance report to then be audited by FINNZ.

Finnz reappointed as auditors - see decisions register.



FINNZ reappointed as auditors for the Financial year ending 2022.

Moved by: Greg Wallace

Seconded by: Nancy Cooke

Decision Date: 12 Dec 2021

Outcome: Approved

3. General Business

3.1 General Business

No general business.

4. Other updates

4.1 Bethany Trust

Rob Heebink in his capacity as Chair of Bethany trust spoke to the report included in the board pack - Report taken as read.

Some comments:

- last few years have been a bit of a blur with all the Covid challenges.
- Highlights of what they are working on.

- House build and sold - this funded the build of the Kowhai lounge.
- Kowhai lounge is a huge asset used by many. What a privilege to build this from profit from other projects as well as gifting from the congregation. Also thanks to those who generously volunteered their time.
- Special mention to the interior design team: how do we create spaces that are pleasant to be in. Create spaces that bring people closer to God. Inviting and inspiring. This will become more evident as they work through the building and revamping different areas at church.
- Additional property bought in Raleigh Street - great opportunities God has provided. Now thinking of how they can use this. How do we best utilise our site to build God's kingdom here in Cambridge.
- West Wing project has been on hold. This will be looked again moving forward.
- Management letter from Finnz: we have used loans from the RSCC community, which is a 12 month loan. BT working on establishing on how to repay these loans. Good progress being made there.
- Acknowledge 2 trustees: Jono McCullough, Terry Anderson and Bruce Clow who have stepped down. Paul Gardiner has joined as treasurer. Thanks to those trustees for their service and spiritual governance.
- Vacancies on BT: opportunity to join the Trust - invitation extended.
- Financial support: apart from loans, we are debt free.
- Support in practical ways always welcome.

Any questions? None.

4.2 RSCC Elders and Pastoral update

Jeremy Lind spoke on behalf of the elders:

- Thanks to BT for all they are doing, also the design team.
- Not so many new ministries / initiatives compared to last year, due to current circumstances.
- Thanks to Inc board, Alistair, Ellen, Ben in his legal role. Thanks to Francis for all he has done.
- Thanks to Geoff and Brent as Elders representatives on the Inc Board.
- Changes to the constitution: new draft to follow to look at this further - main areas to address:
 - Amount of time between the end of the financial year and requirement to hold AGM
 - areas of clarifications of elders and non-elders representation as noted in the constitution

Any questions? None.

We shouldn't ignore the challenges, but also see the opportunities through this season. There is opportunity for growth of the kingdom in this season. Focus on what we are able to do, not what we're unable to do.

- Shared a story of meals provided to family in the community, they received meals from RSCC each Friday. They have come to faith through this work.
- Te Mahi Whenua: this has started as an initiative of active service. Initiative to tidy up a neighbours garden. They couldn't fathom that a group of people would do this for free.
- This is the church in action in practical ways - opportunities to be a light on the hill.

We are so blessed, let's make sure we make our light shine brightly in our community.

Jeremy prayed.

5. Close Meeting

5.1 Close the meeting

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

Signature: _____

Date: _____



RSCC Inc Chair's report AGM for 2022 financial year

The 2022 AGM is being held later than what is allowed for in our constitution as there has been an audit rework due to some discrepancies found in the 2021 process, leading to a rework of the accounts to better represent all that we have. This has meant that there has been a lot of extra time and effort expended to resolve and get the audited accounts for 2022 finished allowing us to now work on 2023 accounts to be finalised with the auditors, ready their AGM to transpire.

Through all this God has provisioned us with people and expertise to continue ministry both within these walls and in the community, serving the various activities and services we provide, this while negotiating the many hurdles that were before us during this period.

My personal thanks goes to the INC board members who serve and lead diligently all as volunteers in their roles providing diligent governance, along with Ben McCorkindale's contribution helps provide a stable foundation for the outworking of all the great undertakings we achieve here at RSCC.

We as a group are indebted to the wonderful support, we received from many organisations that undergird the work of 24-7 youth work: Cambridge Middle School, Cambridge High school, Lichfield Lands, Longview Trust, Waipa District Council, Jumble Around, Soul Purpose Trust, Trust Waikato, Cambridge Community Charitable Trust, COGS, Tindall Foundation, WEL Energy Trust, Fresh Choice Leamington and Crave Cafe.

It is encouraging to see the growing number of groups that are using the facilities we have here often we are hosting several groups at the same time, and over the course of the week. We have great facilities provided and maintained by Bethany Trust for our being available to serve our local community in many and various ways.

May we be found faithful Serving our community

Gods' richest blessings

Geoff Crawford

RSCC Inc Chair

Raleigh Street Christian Centre operates two entities as follows:

RSCC Inc (Raleigh Street Christian Centre Incorporated) is an Incorporated Society with a board and is the entity which employs church staff, enters into contracts when required for goods and services and enables the administrative requirements of the church. It also 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 the same as 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 that the church uses (RSCC Inc is a BT tenant).

Note: The financial performance and the financial position of RSCC Inc & BT are combined into a Consolidated Performance Report (CPR). The CPR details service and financial information for the combined entities and also shows RSCC Inc information.

FINANCIAL PERFORMANCE 2022

The financial performance in the summary report is only the revenue and expenses for RSCC Inc for the financial year ended 31 March 2022, with comparison to the prior year (financial year ended 31 March 2021).

Revenue for 2022 totalled \$927,445 (2021: \$1,024,938.) This was \$97,493 less than the 2021 year. This is mainly due to lower 'Offerings'/'Giving' by church members' which was \$88,272 less than 2021.

Total expenses for 2022 were \$923,288 (2021: \$943,864) or \$19,576 less than the 2021 year.

Expenditure included \$123,379 (2021: \$121,621) for 'Missions' (included in Grants & donations made). This includes overseas missions, support to long term missionaries and local missions.

Ministries expenditure of \$73,977 (2021: \$90,358) (shown below as Costs for goods & services provided) covers all expenditure incurred in providing programmes and events (includes Amplify, Children's ministry, Girls Rally, ICONZ, Mainly Music, Men's & Women's ministry, Youth).

The operating surplus for the year was \$4,157 (2021: \$81,074), the reduction mainly as a result of lower Offering/Givings as explained above.

The tables in this report are only an overview of the Revenue & Expenses for the RSCC Inc entity for the period 1 April 2021 to 31 March 2022. Detailed information is in the audited Consolidated Performance Report.

THE YEAR AHEAD 2023

Due to the delays in the previous years audited financial statements, the Performance Report for the period to 31 March 2023 is currently being prepared. A budget was set with a deficit of \$101,000 with a slight decrease in offerings/giving, but with costs continuingly rising. We have always stepped out in faith to ensure we can continue to deliver on the vision of the Church and the many ministries we undertake. The deficit for the year ended March 2023 ended a little over budget at around \$110,000. RSCC Inc has always maintained a level of contingency funds, however these funds are now being drawn upon. We will report on the March 2023 financial performance in more detail at the next meeting as well as the outlook for 2024.

NZ\$			
REVENUE		2022 RSCC	2021 RSCC
Donations, fundraising		827,590	909,429
Providing goods & services		86,313	77,940
Interest		523	2,738
Other		13,019	34,830
Total Revenue		927,445	1,024,939
EXPENSES			
Admin & Facilities		154,719	151,097
Grants & donations made		123,493	122,086
Fundraising expenses		-	61,417
Volunteer & staff cost		522,897	499,658
Costs for good & services		73,977	90,358
Other		18,202	19,248
Total Expenses		923,288	943,864
Surplus for the year		4,157	81,074

FINANCIAL POSITION as at 31 March 2022

NZ\$		31 Mar 2022	31 MAR 2021
		RSCC	RSCC
Assets			
Total Current Assets		441,737	431,498
Non-Current Assets		17,124	23,098
Total Assets		458,861	456,596
Total Liabilities		85,877	85,769
Total Accumulated Funds		372,984	368,827

Consolidated Performance Report

Raleigh Street Christian Centre Incorporated
For the year ended 31 March 2022

Prepared by Finnz Limited

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INDEPENDENT AUDITOR'S REPORT

To the Committee of Raleigh Street Christian Centre Incorporated

Qualified Opinion

We have audited the consolidated performance report (performance report) of Raleigh Street Christian Centre Incorporated and its controlled entity (the group) on pages 6 to 7 and pages 9 to 27, which comprises the consolidated statement of financial position as at 31 March 2022, consolidated entity information, consolidated statement of service performance, consolidated statement of financial performance, consolidated statement of cash flows for the year then ended, and the statement of accounting policies and notes to the consolidated performance report.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the reported outcomes and outputs, and quantification of the outputs to the extent practicable in the consolidated statement of service performance are suitable, and the consolidated performance report presents fairly, in all material respects, the entity information for the year then ended, the consolidated service performance for the year then ended and the consolidated financial position of Raleigh Street Christian Centre Incorporated as at 31 March 2022, and its consolidated financial performance, and consolidated cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting standards Board.

Basis for Qualified Opinion

Statement of Service Performance

Due to the nature of information presented on the statement of service performance we were unable to gain reasonable assurance regarding 'Additional Service Performance Measures', presented in the statement of service performance due to a lack of verifiable documentation.

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ('ISAs (NZ)'), and the audit of the consolidated entity information and consolidated statement of service performance in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 *The Audit of Service Performance Information* (NZ). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of matter - Material Uncertainty Related to Going Concern

Without modifying our opinion, we draw attention to Note 11, which details the situation with the loans owing to Norfolk Investors. The loans are repayable on demand. The group does not have significant cash funds at present to repay the loans. The group have a working capital deficit of \$89,049 at 31 March 2022. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the group's ability to continue operating.

Independence

In addition to the audit, a related entity of our firm provides accounting services to Raleigh Street Christian Centre Incorporated. The firm has no other relationship with, or interests in Raleigh Street Christian Centre Incorporated and its controlled entity.

Restriction on Responsibility

This report is made solely to the Committee of Raleigh Street Christian Centre Incorporated. Our audit work has been undertaken so that we might state to them 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 the Committee of Raleigh Street Christian Centre Incorporated, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of the Committee for the Performance Report

The Committee is responsible on behalf of Raleigh Street Christian Centre and its controlled entity for:

- Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the consolidated statement of service performance;
- The preparation and fair presentation of the performance report on behalf of the group, which comprises the consolidated statement of financial position as at 31 March 2022, and the consolidated entity information, the consolidated statement of service performance, consolidated statement of financial performance and consolidated statement of cash flows for the year then ended, and the statement of accounting policies and other explanatory information, in accordance with PBE SFR-A (NFP), and
- Such internal control as the Committee determine is necessary to enable the preparation of the consolidated performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Committee is responsible on behalf of the entity for assessing the entity'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 Committee either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is 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) and NZ AS 1 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 this performance report.

As part of an audit in accordance with ISAs (NZ) and NZ AS 1, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Finnz Audit

Finnz Audit Limited
Te Awamutu
22 September 2023

Consolidated Entity Information

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

'Who are we?', 'Why do we exist?'

Legal Name of Entities

Raleigh Street Christian Centre Incorporated
Bethany Trust

Entity Type and Legal Basis

Raleigh Street Christian Centre Incorporated - Incorporated Society #1214263
Bethany Trust - Registered Charitable Trust #559340

Charities Registration Number

Raleigh Street Christian Centre Incorporated: CC31494
Bethany Trust: CC28724

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.

Bethany Trust is a not for profit organisation governed by its Board of Trustees.

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 is funded through grants from local community organisations, and through funds allocated to it from the general offerings.

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.

Physical Address

24-26 Raleigh Street
Leamington
Cambridge 3432

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.



Postal Address

PO Box 454
Cambridge 3450

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.





Approved Consolidated Financial Statements Report

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

The Board of Raleigh Street Christian Centre Incorporated are pleased to present the approved consolidated performance 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 2022.

APPROVED

Chairperson

Date 22/9/2023

Treasurer

Date 22/9/2023

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.

Consolidated Statement of Service Performance

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

'What did we do?', 'When did we do it?'

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 – and leads a children's support programme (Ako) at Leamington Primary School. In partnership with Kaivolution, we 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 Bethany Trust 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 the Outputs - Raleigh Street Christian Centre

Community

- Hosting community funerals: 14 (last year: 14)

Generations

- Running fortnightly Amplify Programme: 19 children attended (last year: average 23 attendees)
- Sunday Raleigh Street Kids Programme: 110 children attend (last year average 101 attendees)
- Hosting and supporting Girls Rally Programme: 22 attendees (last year: 33 attendees)

Description and Quantification of the Outputs - Bethany Trust

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): \$25,232 (last year: \$7,420)

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: \$4,517 (last year: \$132,422)
- * Plant and Equipment capitalised: \$65,479 (last year: \$16,984)

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 is leased out under a commercial lease agreement (last year: Bethany Trust managed three residential properties: two are tenanted under residential rental agreements, and the third property is leased out under a commercial lease agreement).

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.



In addition to these properties, Bethany Trust also subleases a number of car parks to the Leamington Medical Centre and WDHb (last year: same).

During the year Bethany Trust purchased a property at 18 Raleigh Street (last year: nil).

	2022	2021
Description and Quantification of the Entity's Outputs		
Residential properties leased	2	2
Commercial properties leased	3	2

Additional Service Performance Measures

- Hosting weekly play group: average 41 adults/children per session (last year: 41 children)
- Seniors Café: One held in May with 15 people. (Last year average 15-18 attendees)
- Craft Café: In recess (last year: in recess)
- Kaivolution: Monday to Friday pick up average 305 kgs food, distributed per day. Number based on food weighed each day and manually recorded. (Last year: 120kg)
- Mens Breakfasts events: No events run past two years
- Women's events: 1 event, 80 attendees (last year: 1 event, 80 attendees)
- Youth overnigher: 1 event 50 attendees (last year: 0)
- Youth community Christmas Dinner: 100 attendees
- Supporting home and small groups and library resources: 16 groups (last year: 15 groups)
- Facilitating Sunday Church Services: Average 250 adults (last year: 250 adults) Lock-downs and mandates continued to effect attendance and we moved to two services in Dec 2021.
- Weekly news emailed to 350 addresses each week (last year: 239)
- Prayer Gatherings: Held monthly but not during COVID lockdown (last year: Held monthly but not during COVID lockdown)

Community

- Hosting Mainly Music sessions for pre-school children and care-givers: average 25 children and 20 caregivers per session (last year: average 49 children per session and 29 caregivers per session)
- Library: 250 loans (impacted by Covid-19) (last year: 717 loans)

Generations

- Hosting and supporting ICoNZ: 18 average attendees (last year: 12 attendees)
- ICoNZ Camps: NO Camp this year (last year: 1 camp, 13 attendees)
- Amplify Easter Ecamp: 40 attendees (last year: 30 attendees)
- Running weekly youth programmes: average 70 attendees (last year 57 attendees)
- Sports Camp: Did not run due to COVID-19 restrictions (last year: 32 attendees)
- HM RAGE: 40 attendees (last year: not held due to COVID restrictions)
- Running Sunday school classes for ages 3 to 14: average 101 children attend (last year: average 101 children)
- What Next Year 13 retreat: 8 attendees (last year: none)

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.



Sending

- Supporting the Missions Committee \$94,200 (last year: \$94,200)
- Commended missionaries: 5 (last year: 5)
- Other missionary support:
 - Overseas missions: 10 (last year: 13)
 - Local Mission: 10 (last year: 11)
 - Community mission support: 3 (last year 4)
 - Short term missions: 0 (last year: 1)
 - Church partnerships: 2 (last year: 2)
 - Mission agencies: 3 (last year: 1)
 - Mission aid projects: 6 (last year: 1)
 - Overseas Travel: 0 (last year: 0)

CDT 24-7 Youth Work

Cambridge High School

- Services provided through youth workers: 1,578 total hours (last year: 2,215 total hours)
- Contacts made with young people through immersion contacts, one-on-one sessions, facilitation of student groups and support for student events:
 - 2,139 one-on-one and small group mentoring (last year 1,890)
 - 3,370 contacts in groups (last year 8,216)
 - 1,324 contacts at events (last year 10,025)

Cambridge Middle School

- Services provided through youth workers: 1,151 total hours (last year: 1,120 total hours)
- Contacts made with young people through immersion contacts, one-on-one sessions, facilitation of student groups and support for student events:
 - One-on-one and small group mentoring 181 (last year: 202)
 - Contacts in groups: 6,262 (last year 5,517)
 - Contacts at events: 1,145 (last year 2,533)

Consolidated Statement of Financial Performance

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

'How was it funded?' and 'What did it cost?'

	NOTES	2022	2021	2022 RSCC	2021 RSCC
Revenue					
Donations, fundraising and other similar revenue	1	839,895	918,530	827,590	909,429
Revenue from providing goods or services	1	182,177	156,211	86,313	77,940
Interest, dividends and other investment revenue	1	646	2,858	523	2,738
Other revenue	1	13,019	809,613	13,019	34,830
Total Revenue		1,035,737	1,887,213	927,445	1,024,938
Expenses					
Costs related to administration and facilities	2	155,591	113,341	154,719	151,097
Grants and donations made	2	123,493	122,086	123,493	122,086
Expenses related to public fundraising	2	-	61,417	-	61,417
Volunteer and employee related costs	2	552,897	499,658	552,897	499,658
Costs related to providing goods or service	2	73,977	90,358	73,977	90,358
Other expenses	2	166,520	851,478	18,202	19,248
Total Expenses		1,072,478	1,738,338	923,288	943,864
Surplus/(Deficit) for the Year		(36,741)	148,875	4,157	81,074

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.



Consolidated Statement of Financial Position

Raleigh Street Christian Centre Incorporated As at 31 March 2022

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2022	31 MAR 2021	31 MAR 2022 RSCC	31 MAR 2021 RSCC
Assets					
Current Assets					
Bank accounts and cash	3	390,819	677,354	271,175	415,106
Investments	3	-	7,405	-	7,405
Debtors and prepayments	3	57,404	20,609	16,790	1,681
Other current assets	3	12,376	7,289	153,772	7,306
Total Current Assets		460,599	712,656	441,737	431,498
Non-Current Assets					
Property, Plant and Equipment	5	6,993,245	6,317,139	17,124	23,098
Total Non-Current Assets		6,993,245	6,317,139	17,124	23,098
Total Assets		7,453,844	7,029,796	458,861	454,596
Liabilities					
Current Liabilities					
Creditors and accrued expenses	4	60,653	33,838	26,882	30,748
Employee costs payable	4	41,283	38,412	41,283	38,412
Earmarked Funds	4	17,711	16,609	17,711	16,609
Loans	4	430,000	-	-	-
Total Current Liabilities		549,648	88,859	85,877	85,769
Total Liabilities		549,648	88,859	85,877	85,769
Total Assets less Total Liabilities (Net Assets)		6,904,196	6,940,936	372,984	368,827
Accumulated Funds					
Accumulated surpluses or (deficits)	7	6,219,990	6,256,730	372,984	368,827
Reserves	7	684,206	684,206	-	-
Total Accumulated Funds		6,904,196	6,940,936	372,984	368,827

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.



Consolidated Statement of Cash Flows

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

	2022	2021	2022 RSCC	2021 RSCC
Statement of Cash Flows				
Cash Flows from Operating Activities				
Cash was received from:				
Donations, fundraising and other similar receipts	839,895	918,530	827,590	909,429
Receipts from providing goods or services	150,793	159,662	73,175	85,268
Interest, dividends and other investment receipts	646	664	523	544
Cash receipts from other operating activities	13,019	825,366	13,019	50,583
Net GST	(6,433)	12,154	259	(3,157)
Cash was applied to:				
Payments to suppliers and employees	(771,737)	(863,339)	(788,778)	(787,039)
Donations or grants paid	(123,493)	(122,086)	(123,493)	(122,086)
Net Cash Flows from Operating Activities	102,690	930,951	2,296	133,542
Cash Flows from Investing and Financing Activities				
Cash was received from:				
Proceeds from loans borrowed from other parties	430,000	-	-	-
Receipts from sale of investments	7,405	108,944	7,405	108,944
Cash was applied to:				
Loans given to other parties	-	-	(150,000)	-
Payments to acquire property, plant and equipment	(826,630)	(156,367)	(3,632)	(6,962)
Repayments of loans borrowed from other parties	-	(440,000)	-	-
Total Cash was applied to:	(826,630)	(596,367)	(153,632)	(6,962)
Net Cash Flows from Investing and Financing Activities	(389,225)	(487,423)	(146,227)	101,982
Net Increase/ (Decrease) in Cash	(286,535)	443,528	(143,931)	235,524
	2022	2021	2022 RSCC	2021 RSCC

Cash Balances

Bank accounts and cash at beginning of period				
Opening balance	677,354	233,826	415,106	179,582
Total Bank accounts and cash at beginning of period	677,354	233,826	415,106	179,582
Bank accounts and cash at end of period				
Closing balance	390,819	677,354	271,175	415,106
Total Bank accounts and cash at end of period	390,819	677,354	271,175	415,106
Net Change in Cash for Period	(286,535)	443,528	(143,931)	235,524

This statement has been audited and should be read in conjunction with the attached Audit Report and Notes.



Statement of Accounting Policies

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

'How did we do our accounting?'

Basis of Preparation

The Group has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has annual operating expenses equal to or less than \$2,000,000 except where it has elected to apply Public Benefit Entity International Public Sector Accounting Standard 6 (NFP) Consolidated and Separate Financial Statements (Not-For-Profit) PBE IPSAS 6 (NFP) 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 2022 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 financial statements comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less. Bank accounts and cash are measured at the amount held.

Revenue

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the Group. Revenue is measured at the fair value of consideration received or receivable.

Revenue from providing Goods and Services

Revenue from providing goods and services includes rental income from the properties held by the Group.



Revenue from Donations and Grants

Donations and grants are recognised as revenue when the funding is received unless there is an obligation to return the funds if conditions of the grant are not met ("use or return condition"). If there is such an obligation, the grant is initially recorded as a liability and recognised as revenue when conditions of the grant are satisfied.

Other Revenue

Revenue from property development is recorded as revenue as they are earned in accordance with the substance of the relevant agreement.

Tier 2 PBE Accounting Standards Applied

The Group have elected to apply the provisions of the Tier 2 PBE accounting standards in place of the requirements of PBE SFR-A (NFP) standards in respect of the measurement of its property, plant and equipment (being PBE IPSAS 17) on the basis that land and buildings have been revalued to rateable value.

Property Plant and Equipment

The Group have elected to apply the provisions of the Tier 2 PBE IPSAS 17 Property, Plant and Equipment in place of the requirements of PBE SFR-A (NFP) standards in respect of the measurement of its property, plant and equipment on the basis that land and buildings have been revalued to rateable value.

Recognition and measurement

Items of property, plant and equipment are initially measured at historical cost including expenditure directly attributable to the acquisition of the asset.

Land and its improvements and buildings are subsequently measured at government valuation, less accumulated depreciation and accumulated impairment losses recognised after the date of the most recent revaluation.

Gains and losses on revaluation are recognised in other income or other expenses in the statement of financial performance and presented in the revaluation reserve within accumulated funds.

Plant and equipment are subsequently measured at cost less accumulated depreciation and impairment.

Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the entity. Ongoing repairs and maintenance is expensed as incurred.

Disposal

An item of property, plant and equipment is de-recognised upon disposal or when no further future economic benefits are expected from its use. Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the statement of financial performance.

Depreciation

For plant and equipment, depreciation is based on the cost of an asset less its residual value, and for buildings is based on the revalued amount less its residual value. New building additions are depreciated based on the cost of the asset less its residual value.



Depreciation is calculated on a diminishing value or straight line basis over the estimated remaining useful lives of the asset. The following useful lives / depreciation rates have been used:

Buildings	50 years SL
Land & Improvements	0%
Plant & Equipment	8-67% DV
Motor Vehicles	30% DV

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.

Investments

Deposits with bank accounts initially recorded at the amount paid. If it appears that the carrying amount of the investment will not be recovered, it is written down to the expected recoverable amount.

Term deposits with maturities greater than 90 days and less than a year are classified as current investments.

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 Consolidated Performance Report

Raleigh Street Christian Centre Incorporated For the year ended 31 March 2022

	2022	2021	2022 RSCC	2021 RSCC
1. Analysis of Revenue				
Donations, fundraising and other similar revenue				
CDT Income	84,486	84,264	84,486	84,264
Fundraising Income	-	560	-	560
Gifts - Assigned	-	3,961	-	-
Gifts - General	11,705	4,540	-	-
Gifts - New Building	600	600	-	-
Offering - No Receipt	3,219	3,739	3,219	3,739
Offering - Receiptable	661,232	749,504	661,232	749,504
Other Donations	77,050	64,304	77,050	64,304
Tear Fund Donations	-	624	-	624
Youth Camp Income Donations	-	1,700	-	1,700
Youth Income Donations	1,604	4,735	1,604	4,735
Total Donations, fundraising and other similar revenue	839,895	918,530	827,590	909,429
Revenue from providing goods or services				
Amplify Camp Income	931	3,370	931	3,370
Amplify Income	2,120	2,557	2,120	2,557
Book Income	-	1,411	-	1,411
Carpark Lease	19,760	14,278	-	-
CDT - Services Income	48,109	33,563	48,109	33,563
Chapel Complex - Oncharged Insurance	1,318	-	-	-
Children's Ministry Income	2,728	1,035	2,728	1,035
Coffee Shop Income	2,600	1,503	2,600	1,503
Events Income	664	71	664	71
Facilities Donations	-	(207)	-	(207)
Facilities Rental	11,110	11,906	11,110	11,906
Girls Rally Income	611	471	611	471
House Lease - 119 Shakespeare Street	25,738	15,409	-	-
House Lease - 16 Raleigh Street	26,235	4,950	-	-
Lease - 18 Raleigh Street	713	-	-	-
House Lease - 22 Raleigh Street	22,100	20,825	-	-
ICONZ Income	1,417	3,783	1,417	3,783
Insurance Claims	-	22,809	-	-
Light Party Income	700	1,494	700	1,494
Local Social Support Income	974	-	974	-
Mainly Music Income	1,439	2,820	1,439	2,820
MSD COVID Payments	1,800	-	1,800	-
Photocopying Income	444	417	444	417
Woman's Ministry Income	2,146	3,083	2,146	3,083
Youth Camp Income	5,306	6,218	5,306	6,218



	2022	2021	2022 RSCC	2021 RSCC
Youth Income	3,216	4,446	3,216	4,446
Total Revenue from providing goods or services	182,177	156,211	86,313	77,940
Interest, dividends and other investment revenue				
CDT Interest received	117	127	117	127
Interest	529	2,731	406	2,611
Total Interest, dividends and other investment revenue	646	2,858	523	2,738
Other revenue				
Other Revenue	13,019	34,830	13,019	34,830
Profit (loss) on Sale of 6 Lewis Way	-	774,783	-	-
Total Other revenue	13,019	809,613	13,019	34,830
	2022	2021	2022 RSCC	2021 RSCC

2. Analysis of Expenses

Costs related to Administration and Facilities

Facilities

Catering Consumables	786	2,528	786	2,528
Cleaning	5,614	4,044	5,614	4,044
Coffee Shop Expenses	3,199	1,895	3,199	1,895
Contractors	7,407	7,869	7,407	7,869
Health and Safety	4,370	284	4,370	284
Insurance	26,221	22,924	-	2,743
Legal Services	2,289	317	-	-
Power & Gas & Water	11,309	11,374	11,309	11,374
Rates	14,398	10,488	-	-
Rental	-	-	76,500	76,500
Repairs & Maintenance	36,054	9,562	2,130	2,143
Rubbish Collection	2,421	2,652	2,421	2,652
Security	400	594	400	594
Sound and Video Expenses	2,172	2,794	2,172	2,794
Total Facilities	116,640	77,326	116,309	115,420

Administration

Accounting Fee	9,778	11,399	9,778	11,399
Administration Fees	202	288	-	-
Bank Charges	681	569	589	519
Communion Consumables	92	121	92	121
Computer Expenses	3,428	5,901	3,428	5,901
Copyright Licence	1,387	434	1,387	434
Minor Office Equipment	89	-	89	-
Petty Cash Expenses	-	200	-	200
Photocopier	6,892	7,737	6,892	7,737
Recruitment Costs	22	-	22	-
Stationery and Postage	2,702	2,335	2,702	2,335
Telephone and Internet	7,297	3,830	7,297	3,830



	2022	2021	2022 RSCC	2021 RSCC
Trustees Retreat	247	-	-	-
Vehicle Expenses	6,134	3,202	6,134	3,202
Total Administration	38,951	36,015	38,411	35,677
Total Costs related to Administration and Facilities	155,591	113,341	154,719	151,097
Grants and donations made				
Kai-volution expenses	113	466	113	466
Missions	123,379	121,621	123,379	121,621
Total Grants and donations made	123,493	122,086	123,493	122,086
Expenses related to public fundraising				
Donations Forwarded	-	60,233	-	60,233
Fundraising Expense	-	560	-	560
Tear Fund Payments	-	624	-	624
Total Expenses related to public fundraising	-	61,417	-	61,417
Volunteer and employee related costs				
Training				
Staff Mileage	2,002	1,842	2,002	1,842
Staff Training and Resource Allowance	2,458	2,855	2,458	2,855
Volunteers Training	2,227	36	2,227	36
Total Training	6,687	4,734	6,687	4,734
Wages & Salaries				
ACC Levies	1,014	1,245	1,014	1,245
CDT Salaries	108,212	87,298	108,212	87,298
Hospitality Allowance	-	2,600	-	2,600
Wages & Salaries	436,984	403,781	436,984	403,781
Total Wages & Salaries	546,211	494,924	546,211	494,924
Total Volunteer and employee related costs	552,897	499,658	552,897	499,658
Costs related to providing goods or services				
CDT 24-7 Youth Work				
CDT Contractors	3,581	4,455	3,581	4,455
CDT Programme Costs	7,259	8,189	7,259	8,189
CDT Levies	7,393	-	7,393	-
CDT Mileage claims	2,549	3,517	2,549	3,517
CDT Training	2,367	12,386	2,367	12,386
Total CDT 24-7 Youth Work	23,149	28,547	23,149	28,547
Ministries				
Services and Events				
Book Expense	-	1,104	-	1,104
Events	2,815	9,666	2,815	9,666
Library	728	121	728	121
Promotions	1,836	5,317	1,836	5,317



	2022	2021	2022 RSCC	2021 RSCC
Speakers Gifts	5,000	2,600	5,000	2,600
Total Services and Events	10,379	18,807	10,379	18,807
Pastoral				
CCCNZ/TSCF Expenses	570	495	570	495
Community Resources	4,033	8,909	4,033	8,909
Counselling	255	-	255	-
Pastoral Discretionary Fund	2,181	1,278	2,181	1,278
Total Pastoral	7,039	10,682	7,039	10,682
Generations				
Amplify Camp Expenses	5,367	130	5,367	130
Amplify Expenses	1,201	1,491	1,201	1,491
Children's Ministry Support	5,757	3,945	5,757	3,945
Girls Rally Expenses	966	684	966	684
ICONZ Expenses	2,315	5,326	2,315	5,326
Light Party Expenses	-	1,815	-	1,815
Mainly Music Expenses	1,944	1,786	1,944	1,786
Woman's Ministry Expenses	3,550	4,141	3,550	4,141
Woman's Resources	-	11	-	11
Youth Camp Expenses	3,481	7,558	3,481	7,558
Youth Expenses	8,829	5,332	8,829	5,332
Youth Resources	-	102	-	102
Total Generations	33,410	32,322	33,410	32,322
Total Ministries	50,828	61,811	50,828	61,811
Total Costs related to providing goods or services	73,977	90,358	73,977	90,358
Other expenses				
Audit Fee	12,257	9,991	8,446	6,901
Bad Debts Written Off	3,588	-	-	-
Costs Associated with Sale of 6 Lewis Way	-	727,713	-	-
Depreciation	150,525	111,524	9,606	12,297
IRD Penalties	150	50	150	50
Valuation Fees	-	2,200	-	-
Total Other expenses	166,520	851,478	18,202	19,248
	2022	2021	2022 RSCC	2021 RSCC

3. Analysis of Assets

Bank accounts and cash

BNZ Oncall Account	2,493	2,531	-	-
CDT Bonus Saver	47,098	30,318	47,098	30,318
Community Development Current	8,398	24,979	8,398	24,979
Contingency Bonus	131,130	297,108	131,130	297,108
Current Account	65,651	46,902	65,651	46,902
Missions Account	8,486	-	8,486	-



	2022	2021	2022 RSCC	2021 RSCC
Ministry and Missions Cash Accounts	-	15,799	-	15,799
Missions Reserve Account	10,412	-	10,412	-
Westpac Bank	117,152	259,717	-	-
Total Bank accounts and cash	390,819	677,354	271,175	415,106
Investments				
Term Deposit 1016	-	7,405	-	7,405
Total Investments	-	7,405	-	7,405
Debtors and prepayments				
Accounts Receivable	31,959	1,674	16,790	1,674
Accrued Income	13,000	4,947	-	7
Prepayments	12,445	13,988	-	-
Total Debtors and prepayments	57,404	20,609	16,790	1,681
Other current assets				
Bethany Trust Loan	-	-	150,000	-
GST	12,339	7,252	3,772	7,306
RWT	37	37	-	-
Total Other current assets	12,376	7,289	153,772	7,306
	2022	2021	2022 RSCC	2021 RSCC

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	35,257	18,747	8,752	18,747
Accruals	18,257	15,091	14,446	12,001
Credit Cards	3,685	-	3,685	-
Income Received in Advance	3,454	-	-	-
Total Creditors and accrued expenses	60,653	33,838	26,882	30,748

Employee costs payable

Leave Accrual	23,644	24,686	23,644	24,686
Salary Accrual	17,639	13,727	17,639	13,727
Total Employee costs payable	41,283	38,412	41,283	38,412

Earmarked Funds

In/out Earmarked Funds	8,123	15,729	8,123	15,729
In/out Ministries/Fundraising	(290)	830	(290)	830
In/out Missions	9,879	50	9,879	50
Total Earmarked Funds	17,711	16,609	17,711	16,609

Loans

Norfolk Investors	430,000	-	-	-
Total Loans	430,000	-	-	-

Bethany Trust purchased 18 Raleigh Street, Cambridge in September 2021 for \$700,000. The purchase has been partially funded by loans from RSCC members (\$580,000) with the balance funded by the Trust. The loans are interest free and repayable on demand with one month notice, and an initial repayment date of August 2022 which has been extended as per note 10.



	2022	2021	2022 RSCC	2021 RSCC
5. Property, Plant and Equipment				
Land & Improvements				
Opening Balance				
Opening Balance	2,370,000	1,605,000	-	-
Prior Year Adjustment (per note 15)	-	765,000	-	-
Opening Balance Restated	2,370,000	2,370,000	-	-
Purchases	455,000	-	-	-
Land & Improvements Net Book Value	2,825,000	2,370,000	-	-
Buildings				
Opening Balance				
Opening Balance	3,712,959	3,442,308	-	-
Prior Year Adjustment (per note 15)	-	214,914	-	-
Opening Balance Restated	3,712,959	3,657,222	-	-
Purchases	288,015	132,422	-	-
Depreciation	(79,767)	(76,685)	-	-
Buildings Net Book Value	3,921,207	3,712,959	-	-
Plant and Equipment				
Opening Balance	440,149	416,204	31,228	24,267
Purchases	83,615	23,945	3,632	6,962
Plant and Equipment at Cost	523,764	440,149	34,860	31,228
Accumulated depreciation & impairment				
Opening Balance	217,200	187,175	19,362	11,879
Depreciation	67,388	30,025	6,237	7,483
Total Accumulated depreciation & impairment	284,589	217,200	25,598	19,362
Plant & Equipment Net Book Value	239,175	222,949	9,261	11,866
Motor Vehicles				
Opening Balance	28,604	28,604	28,604	28,604
Total Motor Vehicles at Cost	28,604	28,604	28,604	28,604
Accumulated depreciation & impairment				
Opening Balance	17,372	12,559	17,372	12,559
Depreciation	3,370	4,814	3,370	4,814
Total Accumulated depreciation & impairment	20,742	17,372	20,742	17,372
Motor Vehicles Net Book Value	7,862	11,232	7,862	11,232
Total Property, Plant & Equipment Net Book Value	6,993,245	6,317,139	17,124	23,098



Land and buildings were revalued to Government Rating Value on 1 August 2019 (the date of the revised government valuation).

The Group has the following leases in place over the land and buildings held:

- Lease of carparking to Leamington Medical Centre for \$364 per month.
- Lease of carparking to Waikato District Health Board for \$780 per month.
- Lease of 119 Shakespeare Street for \$18,200 per year.
- Lease of 22 Raleigh Street for \$425 per week.
- Lease of 18 Raleigh Street for \$26,000 per year.

	2022	2021	2022 RSCC	2021 RSCC
6. Investment Property				
Opening Balance				
Opening Balance	-	1,030,000	-	-
Prior Year Adjustment (per note 15)	-	(1,030,000)	-	-
Opening Balance Restated	-	-	-	-
Revaluation Gain/(Loss)	-	-	-	-
Total Investment Property	-	-	-	-

Investment Property was revalued to Government Rating Value on 1 August 2019 (the date of the revised government valuation).

	2022	2021	2022 RSCC	2021 RSCC
7. Accumulated Funds				
Accumulated Funds				
Opening Balance				
Opening Balance	6,256,730	6,157,941	368,827	287,753
Prior Year Adjustment (per note 15)	-	(50,086)	-	-
Opening Balance Restated	6,256,730	6,107,855	368,827	287,753
Surplus or Deficit	(36,741)	148,875	4,157	81,074
Total Accumulated Funds	6,219,990	6,256,730	372,984	368,827
Revaluation Reserves				
Opening Balance	684,206	684,206	-	-
Total Revaluation Reserves	684,206	684,206	-	-
Total Accumulated Funds	6,904,196	6,940,936	372,984	368,827
	2022	2021	2022 RSCC	2021 RSCC

8. Commitments

Commitments to lease or rent assets				
Current portion	4,046	6,291	4,046	6,291
Non-current portion	12,811	3,146	12,811	3,146
Total Commitments to lease or rent assets	16,857	9,437	16,857	9,437



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

Bethany Trust accepted a quote amounting to \$6,127 (exc GST) from Polygonomy before year end. A commitment of \$1,800 (exc GST) existed at year end, which was invoiced by the supplier in May 2022.

Bethany Trust entered into a Lease Agreement with Soul Purpose Trust with an 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 2022 (Last year - nil).

10. Events After the Balance Date

During August 2022, the Norfolk Investor Loans of \$550,000 were renewed with a final repayment date of August 2023 and \$30,000 renewed with a final repayment date of January 2023. The amount of \$30,000 was repaid on 11 January 2023.

In August 2023, the amount of \$100,000 was paid towards the Norfolk Investor loans. As of the date of signing the financial statements, no agreement had been reached with the Investors regarding extending the terms of the loan.

11. Going Concern

The Group have negative working capital amounting to \$89,049, at 31 March 2022 mainly due to the loans payable.

The ability to repay the loans owing to the Norfolk Investors has resulted in a material uncertainty that may cause some doubt around the Group's ability to continue fully operating.

The Committee is currently in discussion with the lenders to confirm the continuing availability of the loans.

The Committee 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.

12. Related Parties

Bethany Trust is a subsidiary of Raleigh Street Christian Centre. Bethany Trust owns the land and buildings that Raleigh Street Christian Centre leases for the purpose of its operations. All related party transactions and balances have been eliminated on consolidation.

Raleigh Street Christian Centre paid rent of \$76,500 to Bethany Trust during the year. At balance date, Bethany Trust owed \$150,000 to Raleigh Street Christian Centre. The amount was due for repayment in August 2023.

The following people are or were employed by Raleigh Street Christian Centre during the year and either have governance roles or are related to people with governance roles:

- Jeremy Lind - Senior Pastor
- Nick Goodwin - Associate Pastor
- Hilary Brown (wife of Alistair Brown) - Part-time Kaivolution Co-ordinator
- Ellen Heebink - Administration contractor

All of the above are employed on standard terms and conditions.

Richard Goodwin (Officer) received a gift of \$800 for speaking.

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 holds the tenancy agreement for 16 and 20A Raleigh Street at an annual rent of \$1. (Last year - Soul Purpose Trust purchased properties at 16 and 20A Raleigh Street during the year and holds an agreement with Bethany Trust).



13. Group Entities

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.

14. CDT 24-7

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

	2022	2021	2022 RSCC	2021 RSCC
Grants and donations received				
Cambridge Community Charitable Trust	-	6,900	-	6,900
COGS	2,000	2,000	2,000	2,000
Crown Payments	-	2,000	-	2,000
Donations	17,186	1,670	17,186	1,670
Jumble Around	2,500	2,000	2,500	2,000
Legacy Trust	-	5,000	-	5,000
Lichfield Lands	6,000	5,000	6,000	5,000
Lions Club Cambridge	-	1,500	-	1,500
Longview Trust	10,800	9,194	10,800	9,194
Ministry of Social Development	-	5,000	-	5,000
Soul Purpose Trust	35,000	35,000	35,000	35,000
Trust Waikato	8,000	8,000	8,000	8,000
Waipa District Council	1,000	3,000	1,000	3,000
WEL Energy Trust	2,000	-	2,000	-
Total Grants and donations received	84,486	86,264	84,486	86,264
	2022	2021	2022 RSCC	2021 RSCC
CDT 24-7 Youth Work Schedule				
CDT Income	132,595	117,827	132,595	117,827
CDT Costs				
CDT Contractors	3,581	4,455	3,581	4,455
CDT Salaries	108,212	87,298	108,212	87,298
CDT Expenses	7,259	8,189	7,259	8,189
CDT Levies	7,393	-	7,393	-
CDT Mileage claims	2,549	3,517	2,549	3,517
CDT Training	2,367	12,386	2,367	12,386
Total CDT Costs	131,361	115,844	131,361	115,844
Net 24-7 Youth Work Surplus/(Deficit)	1,234	1,983	1,234	1,983



15. Correction of Prior Year Errors

2022: None

2021: In the 2020 year investment property was incorrectly valued at government valuation rather than at fair value in line with reporting standards. To correct the error, investment property has been reclassified to property, plant and equipment. This has resulted in a decrease of \$1,030,000 to investment property and an increase to Property, Plant and Equipment of \$1,030,000 which has been reflected in the opening balances for FY2021.

In line with PBE IPSAS 17 depreciation has been charged on buildings from the last revaluation date and subsequent purchases. The FY2020 depreciation expense of \$50,086 was recognised in Accumulated Funds (see Note 7).



Bethany Trust – Chairman’s Report

For the Year 1 April 2021 to 31 March 2022

Providing Inspiring Spaces that Bring People Closer to God

Bethany Trust has continued to support Raleigh Street Christian Centre by the provision and maintenance of facilities, infrastructure, and assets. This has enabled the church to minister to its congregation, and the wider Cambridge community. While the nature of the work of Bethany Trust is often very practical, it is deeply grounded in our purpose which is to provide inspiring spaces that bring people closer to God.

As a trust we continue to see God’s hand and blessings in many ways and there are many things to be grateful for.

Main activities

In early 2021 BT actively started looking for land to provide for the needs of the growing Raleigh Street church. As a new investment opportunity arose, the focus moved from financing West Wing to the purchase of 18 Raleigh St. In early 2022 feedback from elders put planning for West Wing on hold due to covid impacts on the church family.

Bethany House (the Montessori building) was purchased 22 July 2021 and settled in Sept due to being delayed with the Covid lockdown. The purchase was largely enabled by 7 investors who partnered with us, for which we are extremely grateful. Mana Hapori expressed interest in leasing the property and we were able to refurbish with their requirements in mind. Building consent was applied for in 2021, the refurbishment was completed early 2022, and the tenant moved in the 28th March 2022. Thanks to Narelle Huggins for the design work and management of the project, in conjunction with Mark Forrest.

Bethany Trust commenced a review of the Trust Deed with the aim to bring it in line with current legislation and reflect current administrative practices.

To improve security in and around the Raleigh Street church complex, the trust commissioned security cameras. The trust also provided further upgrades to the tenant’s AV system and installed much needed heating in the concourse.

The trust brought the residential houses up to the Healthy Homes standard, thanks in the majority to Cameron Gilliland.

Lead by the Interior Design Team the trust refreshed the interior of the Raleigh Street complex concourse and café areas. The following improvements were made:

- The structural steel in the concourse has been repainted.
- Café furniture was ordered and finally arrived amidst covid delays.
- Mural in café completed over the Christmas 21/22 holidays.
- New carpet tiles in the concourse early 2022.

The trust would like to thank the Raleigh Street Christian Centre’s Operations Team for managing people in the building during these times.

The trustees held a retreat at Narrows Park on the 7th August. Three external speakers shared their spiritual journeys in ministry and business. Building on the purpose statement of the trust “To provide inspiring spaces to bring people closer to God” the trustees added three core values that will be kept front of mind in all future decision making. The three values are:

1. Welcoming – provide ‘low threshold’ environments where people feel welcome.
2. Community focussed – maintain an outward focus on the needs of our ministries and the communities they serve.
3. Moving & growing boldly in faith – to walk on water, we have to step out of the boat. While exercising prudence in decision making, the trustees commit to moving boldly forward in faith.

Sources of income

The trust continued to receive rental and lease income from the Medical Centre & WDHB car parks, Raleigh Street church complex, the houses at 16 & 22 Raleigh St, and the commercial lease on 119 Shakespeare St. The trust extended rent relief to the tenants of 119 Shakespeare St due to Covid closure.

In addition to the rental income mentioned above, Bethany Trust also received gifts and donations.

Changes to the Board of Trustees

Bram Cleland and Narelle Huggins were appointed to the trust in April 2021.

Bruce Clow resigned in August 2021 and we formally thanked Bruce at our last Annual Meeting for his role as our ‘hands on’ trustee and acting treasurer.

Cameron Gilliland and Bram Cleland resigned in February 2022, and we thank them for their valuable contributions to the board.

Recognition of support

The trustees wish to recognise the many volunteers who donate their time, skills and resources to the work of Bethany Trust. At the risk of missing some people out, BT would like to specifically mention the following people:

For the general day-to-day activities:

- All the working bee attendees
- Robert van Veldhoven for electrical work
- Ken Potter for building and maintenance work
- Ianthe Weir for accounts administration and reporting
- Geoff Crawford and Bruce Clow for doing whatever needs to be done

In relation to the Bethany House refurbishment project:

- Glen Brownlee, Ken McKenzie, Mark Forrest, Jonathan Powell & Bram Cleland for their valued professional input,
- Again; Geoff, Robert, Bruce & Ken
- The team from MMM lead by Lejf Pedersen

I personally wish to thank my fellow trustees for their ongoing time, effort and dedication to Bethany Trust.

Opportunities to support the work of BT

There are many ways in which people can support the work of Bethany Trust. Here are some ways in which volunteers could contribute to BT's ministry:

- Working bees
- 'Give a day of your time' (individual, family, home group, youth group, etc.)
- Trades services (plumbers, electricians, builders, painters, etc.)
- Financial support (donations, interest-free loans, etc).
- Trustee positions vacant
- Governance internship
- Last but certainly not least, prayer support

Key focus areas for 2022/2023

- Continued interior redesign/refurbishment
- Refurbishment and tenanting of the 119 Shakespeare house
- Implement changes to the carpark to improve pedestrian safety
- Work with the Medical Centre on their building extension planned for Oct 22 to April 23
- Investigate investment opportunities to raise funds for future expansion and ministry support.
- Continue working with RSCC Inc. and the Elders to ensure the facilities continue to meet their needs and requirements for future growth.

Rob Heebink

Bethany Trust Chairperson

May 2023