

# Anglican Diocese of Waikato & Taranaki

Consolidated General Purpose Financial Report  
for the year ended 31 December 2023

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# Directory

Standing Committee	Philip Richardson (Diocesan Bishop) Valerie Riches Philippa Harrison Kim Wright Christina Syrratt Frances Brown Robin Brockie Peter Bargh Jennie Savage Christine Bryant Chris McLay Blythe Cody
Registered Office	CHARLOTTE BROWN HOUSE 104 Morrinsville Road Hillcrest Hamilton 3216
Nature of Business	Provides religious services / activities  The Diocese was established in 1926 to deliver the missions of the Church including: - to proclaim the good news of God's Reign. - to teach, baptise and nurture the believers in the Christian faith. - to respond to human needs by loving service. - to seek to transform the unjust structures of society. - to strive to safeguard the integrity of creation, sustaining and renewing the earth.  These missions are actioned by our network of ministry personnel and parishes throughout the Diocese. The Diocese covers the area from the Waikato to the area surrounding Mount Taranaki in the North Island of New Zealand.
Charities Commission Registration number	CC21363
Independent Auditor	BDO Auckland Level 4, BDO Centre 4 Graham Street Auckland

# Consolidated Statement of Service Performance

for the year ended 31 December 2023

*in thousands of New Zealand Dollars*

## Purpose and Mission

We seek to be:

- \* Marked by Gratitude
- \* Growing Disciples
- \* Transforming Communities

The Diocese exists to enable and resource local and diocesan ministry and mission units to respond effectively to the Mission of God to proclaim the Good News of Jesus Christ.

## Marked by Gratitude

The Diocese, through the affiliated parishes, express gratitude through financial support for mission and other donations:

	2023 \$'000	2022 \$'000
Missions and Givings	<u>1,442</u>	<u>649</u>

## Growing Disciples

In order to achieve the Diocese's objective of growing disciples, the Diocese has 39 ministry units (controlled entities actively involved in local ministry), split between 32 parishes and 7 mission districts.

Between these ministry units, the following roles provide ministry:

Role	2023	2022
Full-time Stipend Priests	17	15
Part-time Stipend Priests	9	11

Providing worship services is an important part of growing disciples. A number of worship services are held by the ministry units throughout the diocese, this includes Sunday services, Wednesday services and Special services e.g. Easter, Christmas etc.

The Diocese relies heavily on volunteers to provide services. The nature of the invaluable work they do makes it impossible to quantify volunteer work. Volunteers can perform a number of roles that include helping at worship services through door duty, reading, intercessory prayers, assisting with communion, music, and A/V support. Other volunteer opportunities include hospitality, administration, pastoral visits, leading homegroups, youth leaders, serving on vestry etc. Due to the nature of these roles and the organisation, it is impossible to quantify the work of volunteers.

## Transforming Communities

Ministry units are actively involved in transforming their local communities through a number of activities that include:

	2023 \$'000	2022 \$'000
Second-hand shops and other trading activities	<u>539</u>	<u>486</u>

In partnership with the Selwyn Foundation, there are Selwyn Centres across the diocese that offer friendship, fun, support and advocacy for people over 65. This is designed to address the problems of loneliness for aged people. The diocese hosts 5 centres at different parishes. These centres offer weekly gatherings and are run by volunteers. The number of volunteers involved is hard to determine accurately due to the nature of the centres and the way numbers are recorded.

	2023	2022
Number of centres	5	5
Coordinators	5	5

# Consolidated Statement of Comprehensive Revenue and Expense

for the year ended 31 December 2023  
in thousands of New Zealand Dollars

	Note	2023 \$'000	2022 \$'000
<b>Revenue</b>			
<u>Exchange revenue</u>			
Rental and Hall Hire		891	752
Investment Income		654	610
Second Hand Shop and Other Trading Activities		539	468
In Kind Services from The Diocese of Auckland		187	142
Other Revenue		759	504
 <u>Non-exchange revenue</u>			
Donations and Fundraising		1,943	2,002
Giving from Waikato Diocesan Trust Board		272	2,853
Grants and Bequests		1,223	712
Appeals		215	262
<b>Total Revenue</b>		<b>6,683</b>	<b>8,305</b>
 <b>Expense</b>			
Employee and Clergy Costs		2,114	2,168
Operating Costs		3,255	2,304
Missions and Givings		1,442	649
Depreciation	3	241	239
Giving to Taranaki Anglican Trust Board and Waikato Diocesan Trust Board	6	71	60
Interest Expense	6	14	11
<b>Total Expense</b>		<b>7,137</b>	<b>5,431</b>
 <b>Operating Surplus/(Deficit) for the Year</b>			
		<b>(454)</b>	<b>2,874</b>
Realised Capital Gain on Sale of Investments		125	197
Loss on Revaluation of Investments at Fair Value Through Surplus or Deficit		(198)	(1,549)
<b>Net Surplus/(Deficit) for the Year</b>		<b>(527)</b>	<b>1,522</b>
Other Comprehensive Revenue and Expense		-	-
<b>Total Comprehensive Revenue and Expense for the Year</b>		<b>(527)</b>	<b>1,522</b>

This statement is to be read in conjunction with the notes to the financial statements.


# Consolidated Statement of Financial Position

as at 31 December 2023

*in thousands of New Zealand Dollars*

	Note	2023	2022
		\$'000	\$'000
<b>Assets</b>			
Cash and Cash Equivalents	5	2,874	3,150
Short Term Deposits	5	1,777	933
Inventory		52	67
Trade and Other Receivables from Exchange Transactions		420	332
Receivables from Related Parties	6	1,085	1,118
<b>Total Current Assets</b>		<b>6,208</b>	<b>5,600</b>
<hr/>			
Property, Plant and Equipment	3	1,393	1,065
Investments	4,6	16,887	18,108
Term Deposits	5	5	30
<b>Total Non-Current Assets</b>		<b>18,285</b>	<b>19,203</b>
<b>Total Assets</b>		<b>24,493</b>	<b>24,803</b>
<hr/>			
<b>Liabilities</b>			
Trade and Other Payables		626	387
Loans from Related Parties	6	135	144
Provisions		138	143
<b>Total Current Liabilities</b>		<b>899</b>	<b>674</b>
<hr/>			
Loans from Related Parties	6	-	8
Other Loans		38	38
<b>Total Non-Current Liabilities</b>		<b>38</b>	<b>46</b>
<b>Total Liabilities</b>		<b>937</b>	<b>720</b>
<hr/>			
<b>Net Assets</b>		<b>23,556</b>	<b>24,083</b>
<hr/>			
<b>Equity</b>			
General Funds	2(d)	16,501	16,942
Special Purpose Funds	2(d)	7,055	7,141
<b>Total Equity</b>		<b>23,556</b>	<b>24,083</b>

For and on behalf of the Diocese who authorised the issue of these financial statements on:

  
\_\_\_\_\_  
Chairperson

3 October 2024  
\_\_\_\_\_  
Date

This statement is to be read in conjunction with the notes to the financial statements.

# Consolidated Statement of Changes in Equity

for the year ended 31 December 2023  
 in thousands of New Zealand Dollars

	<b>General Funds</b>	<b>Special Funds</b>	<b>Total</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Equity at 1 January 2022</b>	<b>15,324</b>	<b>7,237</b>	<b>22,561</b>
Surplus for the year	1,522	-	1,522
Transfer from reserves	96	(96)	-
<b>Equity at 31 December 2022</b>	<b>16,942</b>	<b>7,141</b>	<b>24,083</b>
Deficit for the year	(527)	-	(527)
Transfer from reserves	86	(86)	-
<b>Equity at 31 December 2023</b>	<b>16,501</b>	<b>7,055</b>	<b>23,556</b>

This statement is to be read in conjunction with the notes to the financial statements.

# Consolidated Statement of Cash Flows

for the year ended 31 December 2023  
*in thousand of New Zealand Dollars*

	2023 \$'000	2022 \$'000
<b>Cash flows from operating activities</b>		
Cash received from donors and fundraising, including parish givings	1,943	2,002
Cash received from grants and bequests	1,495	712
Cash received from Waikato Diocesan Trust Board	-	2,853
Cash received from other operating activities	2,349	1,002
Investment Income received	654	610
Cash paid to clergy and employees	(2,119)	(2,169)
Cash paid to suppliers	(2,873)	(2,323)
Cash paid for missions and givings	(1,442)	(649)
Interest paid	(14)	(10)
<b>Net cash from operating activities</b>	<b>(7)</b>	<b>2,028</b>
<b>Cash flows from investing activities</b>		
Acquisition of plant and equipment	(581)	(147)
Purchase of investments	-	(1,735)
Redemption of investments	1,148	-
Proceeds from sale of property, plant and equipment	-	90
Purchase of term deposits	(819)	(15)
<b>Net Cash from investing activities</b>	<b>(252)</b>	<b>(1,807)</b>
<b>Cash flows from financing activities</b>		
Repayment of loans	(17)	(53)
<b>Net cash from financing activities</b>	<b>(17)</b>	<b>(53)</b>
<b>Net increase/(decrease)</b>	<b>(276)</b>	<b>168</b>
Opening cash and cash equivalents 1 January	3,150	2,982
<b>Closing cash and cash equivalents</b>	<b>2,874</b>	<b>3,150</b>
<b>Made up of:</b>		
Petty Cash	1	1
Cash at bank available on demand	2,873	3,149
<b>Total cash and cash equivalents</b>	<b>2,874</b>	<b>3,150</b>

This statement is to be read in conjunction with the notes to the financial statements.



# Notes to the Consolidated Financial statements

## 1 General overview

### a Reporting Entity

The Anglican Diocese of Waikato and Taranaki ("the Diocese") is an unincorporated entity, registered under the Charities Act 2005, and is domiciled in New Zealand. These consolidated statements comprise the Diocese and its controlled entities as set out in note 6, (together referred to as "the Group").

The consolidated general purpose financial report of the Group is for the year ended 31 December 2023 and was authorised for issue by the Standing Committee on the date specified on page 4.

### b Statement of Compliance

For the purposes of financial reporting in accordance with the Financial Reporting Act 2013, and the Charities Act 2005, the Group is a public benefit entity. This consolidated general purpose financial report has been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP). It complies with Public Benefit Entity Standards for not-for-profit entities with reduced disclosure concessions (PBE Standards RDR), and other applicable reporting standards as appropriate that have been authorised for use by the External Reporting Board.

The Group has elected to report in accordance with PBE Standards RDR on the basis that it does not have public accountability and it is not defined as large. The Group has taken advantage of all applicable disclosure concessions.

### c Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Group, with the exception of investments which are stated at market value.

The financial statements are presented in thousands of New Zealand Dollars (\$'000), which is the Group's functional currency.

### d Use of Estimates and Judgements

The preparation of the consolidated general purpose financial report in conformity with PBE Standards RDR requires the Group to make judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The significant estimates and judgements made in applying accounting policies and that affect amounts recognised in the consolidated general purpose financial report are the following:

- The estimation of useful lives and depreciation profiles for property, plant and equipment.
- The Diocese has performed an assessment of control over the entities consolidated listed in note 6. This involves the use of judgement in relation to the elements of 'power' and 'benefits' in accordance with PBE IPSAS 35 Consolidated Financial Statements.
- Statement of Service Performance - the Diocese has used judgement to determine which measures should be disclosed.

### e Basis of Consolidation

The consolidated general purpose financial report includes the Diocese and its controlled entities as set out in Note 6. Controlled entities are all entities over which the Diocese has control. The Diocese controls an entity when the Diocese is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. All significant transactions between the Diocese and its controlled entities are eliminated on consolidation.

### f Tax

The Group is exempt from income tax due to its charitable nature. The Diocese is registered with the Charities Commission and its registered number is CC21363. All amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables that are stated inclusive of GST.

# Notes to the Consolidated Financial statements (continued)

## 2 Accounting Policies

### a Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Diocese and its controlled entities and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. The following specific recognition criteria must be met before revenue is recognised:

#### Exchange Revenue

Revenue from services is recognised in the accounting period in which the services are rendered.

Rental income from the Group's owned properties is recognised in surplus or deficit on a straight-line basis over the term of the lease.

#### Investment Income

Recognised in Revenue	2023 \$'000	2022 \$'000
<i>Distribution income on financial assets at fair value through surplus or deficit</i>		
Distribution income on Managed Funds	654	573
<i>Interest income from financial assets at amortised cost</i>		
Interest on term deposits and bank balance	116	37
	<b>770</b>	<b>610</b>

Interest income is recognised using the effective interest method. Investment income includes the realised gains and losses on the investments. Distribution income is recognised on the date that the Group's right to receive payment is established.

Sale of goods are mainly from the Group's second hand op shops and are recognised when goods are sold to the customers.

Services in kind are recognised where the services received can be reliably identified and measured. As the donated services are received the amount is recognised as revenue and expense in the same period.

#### Non- Exchange Revenue

Donations received are classified as revenue from non-exchange transactions and are recognised as revenue when they are received unless there is an obligation to return the funds if conditions are not met. If there is such an obligation, donations are initially recorded as received in advance, and recognised as revenue when conditions of the donations are satisfied.

Bequests/estates revenue are recognised in surplus or deficit when probate of the will has been granted, receipt of the bequest is probable and the amount of the bequest can be measured reliably.

### c Employee Entitlements

Liabilities for annual leave are accrued and recognised in the statement of financial position. Annual leave is recorded at the undiscounted nominal values based on accrued entitlements at current rates of pay. Entitlements will include unpaid salary, wages or other remuneration due at balance date, including deductions held on employees' behalf, annual leave earned but not taken and long service leave to be settled within 12 months.

Defined contribution plans (such as Kiwisaver) are post-employment benefit plans under which the Diocese pays fixed contributions and have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in surplus or deficit in the periods during which services are rendered by employees.

### d Reserves

The Group's equity has been split between general funds and special funds. General funds are amounts available for distribution at the discretion of the Group. Special funds have been identified by the Group as funds with a specific purpose and are managed by the individual entities forming the Group. The individual entities have committed to spending the special funds on the purpose intended when originally donated and have therefore recorded them separately from general funds.

# Notes to the Consolidated Financial statements (continued)

## **e Trade and Other Receivables**

Trade and Other Receivables are stated at their estimated realisable value. They are classified as financial assets at amortised cost, and are initially recorded at fair value and subsequently recorded at amortised cost.

Short term receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). This allowance is calculated based on lifetime ECL.

Short-term receivables are written off when there is no reasonable expectation of recovery.

As at 31 December 2023 and 2022 there are no impairment allowances.

## **f Trade and Other Payables**

Trade payables and other accounts payables are recognised when the Group becomes obliged to make future payments resulting from the purchase of goods and services. Trade payables and other payments are subsequently recognised at amortised cost. Trade and other payables represent liabilities for goods and services provided to the Group and which have been not been paid at the end of the financial year. Given their short term nature, the carrying values of trade and other payables are considered a reasonable approximation of their fair values.

## **g Changes in Accounting Policies**

There have been no changes in accounting policies in 2023.

# Notes to the Consolidated Financial statements (continued)

## 3 Plant and Equipment

All plant and equipment are initially recorded at cost and subsequently recorded at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the items. Where an asset is acquired in a non-exchange transition for nil or nominal consideration the asset is initially measured at its fair value. Any gain or loss on disposal of an item of plant and equipment is recognised in the operating surplus or deficit for the year.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group. All other repairs and maintenance costs are expensed as incurred.

At each balance date the carrying amounts of plant and equipment are assessed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated and an impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount in surplus or deficit. The Group has reviewed plant and equipment for impairment and found no case of any significant impairment of their value.

Depreciation is provided for in surplus or deficit on a straight line basis on plant and equipment. Depreciation rates allocate the assets' cost or valuation less estimated residual value, over its estimated useful life.

Major depreciation periods are:

Plant, Equipment and Motor Vehicles	4-20 years
Buildings and Building Improvements	4-50 years

2023	Plant & Land & Buildings Equipment		Work in Progress	Total
	\$'000	\$'000	\$'000	\$'000
<b>Cost</b>				
Balance at 1 January 2023	1,861	324	-	2,185
Additions	264	58	258	580
Disposals/Transfers	(30)	-	-	(30)
<b>Balance at 31 December 2023</b>	<b>2,095</b>	<b>382</b>	<b>258</b>	<b>2,735</b>
<b>Accumulated Depreciation</b>				
Balance at 1 January 2023	(1,065)	(55)	-	(1,120)
Depreciation for the year	(228)	(13)	-	(241)
Disposals/Transfers	19	-	-	19
<b>Balance at 31 December 2023</b>	<b>(1,274)</b>	<b>(68)</b>	<b>-</b>	<b>(1,342)</b>
<b>Book value 31 December 2023</b>	<b>821</b>	<b>314</b>	<b>258</b>	<b>1,393</b>
<b>Book value 31 December 2022</b>	<b>796</b>	<b>269</b>	<b>-</b>	<b>1,065</b>

# Notes to the Consolidated Financial statements (continued)

## 4 Investments

Investments are classified as financial assets at fair value through surplus or deficit because they do not meet the requirements to be classified as financial assets held at amortised cost or financial assets at fair value through other comprehensive revenue and expense. The transaction costs are recognised in surplus or deficit.

Fair value is determined based on the quoted prices of the underlying investments at balance date.

Changes in the fair value of investments are recognised in surplus or deficit.

### Managed Funds

The total net gain/(loss) on financial assets at fair value through surplus or deficit for the year is shown below:

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Distribution income (note 2a)	654	573
Realised gain on sale of investments	125	197
Revaluation of investments at fair value through surplus or deficit	(198)	(1,549)
	<b>581</b>	<b>(779)</b>
	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Investment in Managed Funds	<b>16,887</b>	<b>18,108</b>

## 5 Cash and Cash Equivalents

Cash and cash equivalents comprises of cash at bank, cash on hand and short term deposits with an original maturity of three months or less. Parish cash is restricted to use by that individual parish and cannot be used by the Group for any other purpose. Term deposits are deposits held for terms greater than three months. Cash and cash equivalents and term deposits are classified as financial assets at amortised cost. They are initially recorded at fair value and subsequently recorded at amortised cost.

### Cash and Cash Equivalents

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Cash and Cash Equivalents held by parishes	2,712	2,838
Other Cash and Cash Equivalents	162	312
Total Cash and Cash Equivalents	<b>2,874</b>	<b>3,150</b>

### Short Term Deposits

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Short Term Deposits held by parishes	1,777	933
Total Short Term Deposits	<b>1,777</b>	<b>933</b>

### Term Deposits

	<b>2023</b>	<b>2022</b>
	<b>\$'000</b>	<b>\$'000</b>
Term Deposits held by parishes	5	30
Total Term Deposits	<b>5</b>	<b>30</b>

# Notes to the Consolidated Financial statements (continued)

## 6 Related Parties

### a Key management personnel

Key management personnel include a group of 27 persons (2022: 29 persons) being Committee Members, Clergy and senior management personnel who received in 2023 remuneration and other benefits of \$1,123,000 (2022: \$1,313,000).

### b Controlled Entities

The following controlled entities with a balance date of 31 December 2023 have been included in the Group's financial statements:

The Parish of Holy Trinity, Fitzroy  
The Parish of the Taranaki Cathedral Church of St Mary  
The Parish of St Chad, West New Plymouth  
The Parish of St Andrew, Cambridge  
The Mission District of St Paul, Mangakino  
The Parish of St Matthew, Morrinsville  
The Mission District of St Stephen, Tamahere  
The Parish of St Francis, Tokoroa  
The Mission District of St Peter by the Sea, Waihi Beach  
The Parish of Whangamata  
The Parish of St Aidan, Claudelands  
The Parish of Holy Trinity, Forest Lake  
The Mission District of St Mary, Gordonton  
The Mission District of St James, Hamilton East  
The Parish of St Paul, Huntly  
The Parish of St Luke, Melville and Ohaupo  
The Parish of St Mark, Newton  
The Parish of Holy Trinity, Ngaruawahia  
The Parish of St Peter, Raglan  
The Parish of the Waikato Cathedral Church of St Peter  
The Parish of St Margaret, Te Kauwhata  
The Parish of St George and St David, West Hamilton  
The Mission District of All Saints, Kawhia  
The Parish of St Andrew, Inglewood  
The Parish of St John the Baptist, Waitara  
The Parish of St Peter, Katikati  
The Parish of All Saints, Matamata  
The Parish of St Paul, Paeroa  
The Parish of St Mark, Te Aroha  
The Parish of St John The Evangelist, Waihi  
The Parish of Christ Church, Orakau  
The Parish of St Bride, Otorohanga  
The Parish of St Luke, Te Kuiti  
The Parish of Taumarunui and District  
The Parish of St John, Te Awamutu  
The Parish District of All Saints, Eltham  
The Parish of St Barnabas and St Cuthbert, Coastal Taranaki  
The Parish of Holy Trinity, Stratford  
The Parish of St Mary and St George, South Taranaki  
Car Fund  
Central & South Taranaki Anglican Ministry  
Episcopal Fund  
Paraninihi Anglican Archdeaconry

# Notes to the Consolidated Financial statements (continued)

## c Transactions with Related Entities

The Group is related to the Waikato Diocesan Trust Board (WDTB) and the Taranaki Anglican Trust Board (TATB) due to the ability of these entities to influence the financing activities of the Group and ownership of the legal title of the Group's properties. The nature and significance of the transactions and balances are described below:

Investments	Various Parishes, the Diocese, the "Episcopal Fund" and other entities within the Group have \$16.9m (2022: \$18.1m) invested with WDTB and TATB. All money invested by WDTB and TATB is shared proportionately to the various related entities that provided the funds. The proportionate share can be in the form of income distributions or an uplift in the value of the funds held.
Cash held by Related Parties	An amount of \$170,309 is held in a bank account by TATB on behalf of the Diocese of Waikato and Taranaki and is available on demand (2022: \$203,107).  An amount of \$278,124 is held in a bank account by WDTB on behalf of the Parish of Otorohanga and is available on demand (2022: \$nil).
Investments held by Related Parties	An amount of \$4,014,969 relates to an investment held by WDTB on behalf of the Waikato Cathedral and is payable to the Waikato Cathedral (2022: \$4,720,427).
Receivables from Related Parties	An amount of \$915,230 is due from WDTB which was used to purchase a new property (2022: \$915,230).
Loans	The Group has \$135,000 unsecured loan liabilities with WDTB (2022: \$152,000) relating to a loan to the Ngaruawahia Parish of \$134,513 at an interest rate of 6.55% and to be repaid when the parish is able to realise certain assets to settle the loan (2022: \$134,513 to the Ngaruawahia Parish, \$7,677 to the Standing Committee and \$9,613 to the Car Fund).  Interest paid to WDTB amounted to \$13,252 in 2023 (2022: \$11,104).
Gifting	There was gifting from the Waikato Diocesan Trust Board during the current year of \$272,248 to the Otorohanga Parish for the sale of 51 Hinewai St (2022: \$1,621,978 to Forest Lake Parish for the sale of Forest Lake Properties and \$1,230,155 to Waikato Cathedral Parish for the sale of 1030 River Road, Hamilton).  Gifting to the Taranaki Anglican Trust Board during the year of 2023 was \$70,984 from Fitzroy Parish (2022: \$37,468).  Gifting to the Waikato Diocesan Trust Board during the year of 2023 was \$nil from the Waikato Cathedral of St Peter (2022: \$22,589).

## 7 Commitments and Contingencies

The Group is not aware of any claims against the Group or any other contingent liabilities as at the date of approving these financial statements

The Royal Commission of Inquiry into Abuse in Care, is considering the treatment of children, young people and vulnerable adults in State or faith based care between 1950 and 1999. The outcomes of the Royal Commission of Inquiry into Abuse in Care and any potential financial consequences for historical cases are currently unknown. The Group is conscious that claims may arise in relation to its care of these individuals and some such claims may be made which require recompense. Settlement has been made by the group in a small number of claims.

There remains uncertainty as to the number, nature and value of claims that the Group has not currently been made aware of, or any implications of recommendation which will be made by the Royal Commission of Inquiry into Abuse in Care. The Group has not made any specific financial provision for unknown claims, but has a commitment to act fairly and in good faith to any claims made by survivors of abuse. It is understood the Inquiry is to deliver its final report and recommendation at the end of June 2024.

There were no other commitments and contingencies at 31 December 2023 (2022: \$nil).

## 8 Subsequent events

There have been no events subsequent to year-end that require disclosure in these consolidated financial statements.