

Welcome Bay Community Church
Performance Report
For the Year Ended 31st March 2025

Contents	Page
Directory	1
Entity Information	2
Statement of Service Performance	3
Statement of Financial Performance	5
Statement of Accumulated Surpluses	6
Statement of Financials Position	7
Statement of Cash Flows	8
Schedule of Fixed Assets and Depreciation	9
Notes to the Performance Report	10
Audit Report	15

Welcome Bay Community Church

Directory

As at 31st March 2025

Officers	Aimee Sharplin Colleen Shand Frank Sharplin Neil Johnson Eric Wolters Karen Trousdale Quentin van Heerden Nicola Fraser
Address	340 Welcome Bay Road Welcome Bay Tauranga 3112
Auditors	CPA Limited
Bankers	SBS Banking Corporation
Phone	07 5440682
Email	office@wbcc.org.nz
Website	www.wbcc.org.nz

The accompanying Notes and Accounting Policies form part of this Performance Report. The Performance Report should be read in conjunction with the attached Auditors Report.

Welcome Bay Community Church

Entity Information

As at 31st March 2025

LEGAL NAME OF ENTITY

Welcome Bay Community Church

TYPE OF ENTITY AND LEGAL BASIS

The Welcome Bay Community Church is an unincorporated non profit religious organisation domiciled in New Zealand.

REGISTRATION NUMBER WITH DIA CHARITIES

Welcome Bay Community Church is a registered charity with reference number CC33764 and has been registered since 30th June 2008.

ENTITY MISSION

Welcome Bay Community Church was formed with the charitable purpose of providing services to the Christian Community in Welcome Bay and the surrounding suburbs, facilitating the proclamation of the Gospel, providing spiritual nourishment and warm fellowship. Our endeavour is to provide community services for children, young people, families and the elderly including (but not restricted to) counselling, playgroup, support groups, pastoral care and visitation, community outreach and missions. Our mission is to know Jesus, share His love and lead others to Him.

ENTITY STRUCTURE

The Church operates under a constitution governed by elected representatives. The Leadership Team is responsible for the management of the church property, repairs, maintenance and development, finance and stewardship. The Treasurer presents audited Financial Statements to the AGM and provides monthly reports for the management meetings. The Pastor is ex officio on both teams.

MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES

Welcome Bay Community Church does not receive any direct funding for its activities. The majority of funds to cover the operational expenses are obtained by member's donations.

RELIANCE

The committee members volunteer their time

FUNDRAISING

Welcome Bay Community Church undertakes minor fundraising activities from time to time.

Welcome Bay Community Church

Statement of Service Performance

For the Year Ended 31st March 2025

2025

OUTCOMES

Attendance at Welcome Bay Community Church continues to grow, with a couple dozen new members joining the church and most services operating at full capacity. The majority of members are serving in the church, growing in their giftings, their knowledge of the Bible, and their love for Jesus. Discipleship continues to be a key focus and subsequently we've begun several new ministries to support this including lifegroups and running Biblical training courses.

The service at Carmel Country Estate Retirement Village continues to run well with steady attendance and faithful service among its members.

We had a new Youth Pastor begin this year, and he has done a fantastic job in discipling our youth; several of whom now attend our Sunday services with their families. We want to thank our previous Youth Pastors for their faithful service.

We had a new Treasurer begin this year who has worked tirelessly to bring structure, clarity, and future-proofing to the church's finances. We want to honour our previous Treasurer for a decade of faithful service and thank him and his family.

We updated the church's Constitution this year. This was an eight-month process undertaken by a committee of five members from the Leadership and Management teams. The proposed update was presented to the wider church for critique before being voted on. The proposed changes were unanimously accepted.

Blessings,
Frank Sharplin

OUTPUTS

Church outputs include the following ministries/meetings on a weekly, fortnightly, or monthly basis:

Sunday service @ 340 Welcome Bay Rd
Sunday service @ Carmel Country Estate Retirement Village
Inner Healing Course
Young Adults Lifegroup
Ladies Lifestyle Group
Ignition Youth Group
Weekly Lifegroups x2
Prayer Meeting @ Carmel Country Estate Retirement Village
Wriggle Time (song and dance programme for under 5's)

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church

Statement of Service Performance

For the Year Ended 31st March 2025

2025

Men's Breakfast

Ladies High Tea

The church at 340 Welcome Bay Road is also rented on a regular basis by other groups including:

Community Painting Group

Counsellor

Play Therapist

Tuvaluan Church

Kiribati Church

Elijah House Ministries

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church

Statement of Financial Performance

For the Year Ended 31st March 2025

	<i>Note</i>	<i>2025</i> \$	<i>2024</i> \$
REVENUE			
Revenue from providing goods and services	12(a)	3,168	2,272
Interest, dividends and other investment revenue	12(b)	2,289	983
Fees, subscriptions and other revenue from members	12(c)	149,325	148,876
Other Income	12(d)	-	13
Total Revenue		154,782	152,144
EXPENDITURE			
Volunteer and employee related costs	13(a)	76,375	92,036
Costs related to providing goods or services	13(b)	36,804	32,371
Other Operating Costs	4	41,081	43,117
Total Expenditure		154,260	167,524
Surplus/(Deficit) Before Beneficiary Distributions		522	(15,380)
NET SURPLUS/(DEFICIT)		<u><u>\$522</u></u>	<u><u>(\$15,380)</u></u>

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church
Statement of Movements in Accumulated Surpluses
For the Year Ended 31st March 2025

	<i>Note</i>	2025 \$	2024 \$
ACCUMULATED SURPLUSES AT START OF YEAR		454,909	470,288
Net Surplus (Deficit) for the Year		522	(15,380)
ACCUMULATED SURPLUSES AT END OF YEAR		<u><u>\$455,431</u></u>	<u><u>\$454,908</u></u>

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church

Statement of Financial Position

As at 31st March 2025

	<i>Note</i>	<i>2025</i> \$	<i>2024</i> \$
CURRENT ASSETS			
Cash and cash equivalents		31,647	43,371
GST Refund Due		792	764
Total Current Assets		<u>32,439</u>	<u>44,135</u>
NON-CURRENT ASSETS			
Fixed Assets as per Schedule		<u>670,490</u>	<u>677,627</u>
Total Non-Current Assets		<u>670,490</u>	<u>677,627</u>
TOTAL ASSETS		<u>702,929</u>	<u>721,762</u>
CURRENT LIABILITIES			
Trade and other payables	9	7,482	6,445
Employee benefits	10	<u>1,138</u>	<u>5,619</u>
Total Current Liabilities		<u>8,620</u>	<u>12,064</u>
NON-CURRENT LIABILITIES			
Term Liabilities	8	238,878	254,790
TOTAL LIABILITIES		<u>247,498</u>	<u>266,854</u>
NET ASSETS		<u><u>\$455,431</u></u>	<u><u>\$454,908</u></u>
Represented by;			
ACCUMULATED FUNDS			
Capital Contributed by Members		-	-
Accumulated Surpluses		<u>455,431</u>	<u>454,908</u>
TOTAL ACCUMULATED FUNDS		<u><u>\$455,431</u></u>	<u><u>\$454,908</u></u>

The accompanying notes form part of this Performance Report and should be read in conjunction with the reports contained herein.

For and on behalf of the Board;

.....
Board Member

...../...../.....

.....
Board Member

...../...../.....

.....
Board Member

...../...../.....

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church

Statement of Cash Flows

For the Year Ended 31st March 2025

	2025	2024
	\$	\$
OPERATING ACTIVITIES		
Cash was provided from:		
Revenue from providing goods and services	3,168	7,272
Interest, dividends and other investment revenue	2,289	983
Fees, subscriptions and other revenue from members	149,325	148,876
Other Income	-	13
	<u>154,782</u>	<u>157,145</u>
Cash was applied to:		
Payments to suppliers and employees	141,409	139,704
Interest paid	15,578	15,471
Net GST paid	28	261
	<u>157,016</u>	<u>155,436</u>
Net Cash Inflow (Outflow) from Operating Activities	<u>(2,234)</u>	<u>1,709</u>
INVESTING ACTIVITIES		
Cash was provided from:		
Proceeds from sale of fixed assets	7,326	-
	<u>7,326</u>	<u>-</u>
Cash was applied to:		
Purchase of fixed assets	903	-
	<u>903</u>	<u>-</u>
Net Cash Inflow (Outflow) from Investing Activities	<u>6,423</u>	<u>-</u>
FINANCING ACTIVITIES		
Cash was applied to:		
Loan principal repayments	15,912	14,783
	<u>15,912</u>	<u>14,783</u>
Net Cash Inflow (Outflow) from Financing Activities	<u>(15,912)</u>	<u>(14,783)</u>
NET INCREASE (DECREASE) IN CASH HELD	<u>(11,724)</u>	<u>(13,074)</u>
Cash and cash equivalents as at 1 April 2024	43,372	56,445
Cash and Cash Equivalents as at 31 March 2025	<u>31,648</u>	<u>43,371</u>

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church

Depreciation Schedule

For the Year Ended 31st March 2025

Asset	Cost Price	Book Value 01/04/2024	Additions	Gain/Loss on Disposal	Capital Profit	---- Depreciation ---- Mth Rate \$	Accum Deprec 31/03/2025	Book Value 31/03/2025
LAND & BUILDINGS								
Land & Buildings	593,706	593,706				12 0.0% DV	0	0 593,706
Land & Buildings Net Adjustment	74,079	74,079				12 0.0% CP	0	0 74,079
Sub-Total	667,785	667,785						667,785
MOTOR VEHICLES								
Van	9,130	7,182	(7,326)	144				0
Sub-Total	9,130	7,182	(7,326)	144				0
OFFICE EQUIPMENT								
Desks & Chairs	110	3				12 15.0% DV	0	107 3
Office Computer	1,333	1				12 40.0% DV	0	1,332 1
Computer HP Pro Book 4540s	1,373					12 60.0% DV	0	1,373 0
Laptop Computer	1,251	521				12 50.0% DV	261	991 260
Sub-Total	4,067	525					261	3,803 264
PLANT & EQUIPMENT								
Chairs x 25	1,201	30				12 15.0% DV	5	1,176 25
Lectern	300	7				12 15.0% DV	1	294 6
Chair Arms	62	3				12 15.0% DV	0	59 3
Microphones	84	1				12 33.0% DV	0	83 1
Amplifier	267	1				12 33.0% DV	0	266 1
Projector	2,780	1				12 33.0% DV	0	2,779 1
DVD Player	69	1				12 33.0% DV	0	68 1
Folding Tables x 2	390	22				12 15.0% DV	3	371 19
Keyboard	1,773	108				12 15.0% DV	16	1,681 92
DVD Player	177	12				12 15.0% DV	2	167 10
Sound Equipment	4,675	7				12 33.0% DV	2	4,670 5
Sound Desks x 2	330	25				12 15.0% DV	4	309 21
Sound Draw Unit	237	18				12 15.0% DV	3	222 15
Sound Desk Hutch Unit	232	17				12 15.0% DV	3	218 14
Microphones	178	1				12 33.0% DV	0	177 1
Flat Screen TV	951	1				12 40.0% DV	0	950 1
Software - Easy Worship	444	1				12 40.0% DV	0	443 1
Computer	2,001	1				12 40.0% DV	0	2,000 1
Trestle Tables x 4	50	3				12 15.0% DV	0	47 3
Dinning Tables x 2	20	3				12 15.0% DV	0	17 3
Book Display Units	20	3				12 15.0% DV	0	17 3
Classroom Furniture	200	4				12 15.0% DV	1	197 3
Whiteboard	200	6				12 15.0% DV	1	195 5
Trestle Tables x 4	73	3				12 15.0% DV	0	70 3
Refrigerator	100	2				12 22.0% DV	0	98 2
Crockery	300	7				12 15.0% DV	1	294 6
Vaccum Cleaner	141	2				12 22.0% DV	0	139 2
Mixer 24 Channel	1,800	240				12 15.0% DV	36	1,596 204
Screen	130	19				12 15.0% DV	3	114 16
Music Stands	102	15				12 15.0% DV	2	89 13
Data Projector	1,651	19				12 33.0% DV	6	1,638 13
Foldback Speaker	474	108				12 15.0% DV	16	382 92
Office Shelves	522	194				12 12.0% DV	23	351 171
Fridge Freezer	400	59				12 22.0% DV	13	354 46
Queen Bed & Base	600	90				12 22.0% DV	20	530 70
Computer	1,046	54				12 50.0% DV	27	1,019 27
Surveillance camera	592	202				12 20.0% DV	40	430 162
Copier	2,258	846				12 33.0% DV	279	1,691 567
Sound Gear			903			8 15.0% DV	90	90 813
Sub-Total	26,830	2,136	903				597	25,291 2,442
TOTAL	707,812	677,628	(6,423)	144			858	29,094 670,491

*This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Auditors Report.*

Welcome Bay Community Church

Notes to the Performance Report For the Year Ended 31st March 2025

1. STATEMENT OF ACCOUNTING POLICIES

This Performance Report is for Welcome Bay Community Church. Welcome Bay Community Church is domiciled in New Zealand and is a charitable organisation registered under the Charitable Trusts Act 1957 and the Charities Act 2005.

Welcome Bay Community Church has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years. However it should be noted that the basis of preparation has changed from adopting the NZ IFRS (Diff Rep) for a not for profit Public Benefit Entity to Tier 3 Public Benefit Entity Simple Reporting Format Reporting - Accrual (Not for Profit) guidance issued by the External Reporting Board

Specific Accounting Policies

In the preparation of this Performance Report the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

Land & Buildings	0%	CP
Motor Vehicles	15 - 26%	DV
Office Equipment	10 - 40%	DV
Plant & Equipment	20 - 60%	DV

All property, plant & equipment except for land is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(c) Revenue

Dividend revenue is recognised when the shareholders' right to receive the payment is established.

Grant revenue is recognised when the conditions (if any) attached to the grant have been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to income when the conditions are

Welcome Bay Community Church

Notes to the Performance Report For the Year Ended 31st March 2025

fulfilled.

Membership Subscriptions (including any donation) are recognised as revenue the earlier of an invoice being issued or upon receipt of payment.

(d) Provisions

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2. AUDIT

This Performance Report has been subject to audit, please refer to Auditor's Report.

3. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2024:\$0). Welcome Bay Community Church has not granted any securities in respect of liabilities payable by any other party whatsoever.

4. ADDITIONAL INFORMATION

	2025	2024
	\$	\$
Revenue		
Lease or rental revenue	3,168	2,272
Interest & Dividends	2,289	983
Donations from members	149,325	148,876
Sundry Income	-	13
	<u>154,782</u>	<u>152,144</u>
Expenses		
Volunteer and employee related costs	76,375	92,036
Costs related to providing goods or services	36,804	32,371
Audit Fees	2,208	1,558
Bank Charges	-	5
General Expenses	9,451	4,531
Printing, Stamps & Stationery	12	-
Rent - Plant & Equipment	458	507
Repairs & Maintenance	11,134	15,768
Subscriptions	1,526	2,243
	<u>137,968</u>	<u>149,019</u>

5. SECURITIES AND GUARANTEES

There was no overdraft as at balance date nor was any facility arranged.

Welcome Bay Community Church

Notes to the Performance Report For the Year Ended 31st March 2025

6. TAXATION

The entity is a registered charity and is not subject to NZ Income Taxation.

7. PROPERTY, PLANT & EQUIPMENT

	2025	2024
	\$	\$
Land & Buildings		
At cost	667,784	667,784
	<u>667,784</u>	<u>667,784</u>
Motor Vehicles		
At cost	-	9,130
Less accumulated depreciation	-	(1,948)
	<u>-</u>	<u>7,182</u>
Current year depreciation	-	1,796
	<u>-</u>	<u>1,796</u>
Office Equipment		
At cost	4,067	7,371
Less accumulated depreciation	(3,803)	(3,542)
	<u>264</u>	<u>3,829</u>
Current year depreciation	261	521
	<u>261</u>	<u>521</u>
Plant & Equipment		
At cost	27,734	23,526
Less accumulated depreciation	(25,292)	(24,694)
	<u>2,442</u>	<u>(1,168)</u>
Current year depreciation	597	717
	<u>597</u>	<u>717</u>
Total Property, Plant & Equipment	<u>\$670,490</u>	<u>\$677,627</u>
Total Depreciation for the year	<u>\$858</u>	<u>\$3,034</u>

8. TERM LIABILITIES

Term Liabilities, excluding finance leases, are detailed below along with the original term, security and interest rate as at balance date.

	2025	2024
	\$	\$
Term liabilities, excluding finance leases, at balance date:		
<u>SBS Flexi Loan - 10</u>	238,878	254,790
Security - Land & Buildings 340 Welcome Bay		
Rd	<u>238,878</u>	<u>254,790</u>

Welcome Bay Community Church

Notes to the Performance Report For the Year Ended 31st March 2025

Repayable as follows:

Greater than five years	238,878	254,790
Total	<u>238,878</u>	<u>254,790</u>

9. TRADE AND OTHER PAYABLES

	2025	2024
	\$	\$
Accounts Payable	6,182	6,445
Bond Held	1,300	-
	<u>7,482</u>	<u>6,445</u>

10. PROVISIONS

	2025	2024
	\$	\$
<u>Current</u>		
Employee Benefits		
Provision for Holiday Pay		
- Opening Balance for the year	5,619	746
- Provisions net adjustment	(4,481)	4,873
	<u>1,138</u>	<u>5,619</u>
Total Current Provisions	<u>1,138</u>	<u>5,619</u>
Total Provisions	<u>1,138</u>	<u>5,619</u>

11. RESERVES

Future Building Reserve		
- Opening balance for the year	0	0
Total Reserves	<u>0</u>	<u>0</u>

12. DETAILS OF REVENUE

	2025	2024
	\$	\$
(a) Revenue from providing goods and services		
Lease or rental revenue	3,168	2,272
(b) Interest, dividends and other investment revenue		

Welcome Bay Community Church

Notes to the Performance Report For the Year Ended 31st March 2025

Interest & Dividends	2,289	983
(c) Fees, subscriptions and other revenue from members		
Donations from members	149,325	148,876
(d) Other Income		
Sundry Income	-	13

13. DETAILS OF EXPENDITURE

	2025	2024
	\$	\$
(a) Volunteer and employee related costs		
Wages and salaries	76,273	92,036
Other volunteer and employee costs	102	-
	<u>76,375</u>	<u>92,036</u>
(b) Costs related to providing goods or services		
Mission Support	9,878	5,639
Pastoral & Service Expenses	8,302	6,125
Administration and Computer systems	6,489	1,098
Rent, Rates, Cleaning & Security	4,570	3,883
Insurance	3,597	6,888
Power & Telephone	2,077	1,205
Sunday School & Youth Expenses	1,891	7,087
Sundry Donations	-	446
	<u>36,804</u>	<u>32,371</u>

14. RELATED PARTIES

There were no transactions with related parties requiring disclosure.

WELCOME BAY COMMUNITY CHURCH AUDITOR'S REPORT TO MEMBERS

To the Readers of the Financial Statements of Welcome Bay Community Church.

We have audited the Financial Statements on pages 5 to 9. The Financial Statements provide information about the past financial performance of the Church and its financial position as at 31st March 2025. This information is stated in accordance with the accounting policies set out on pages 10 to 14.

MANAGEMENT COMMITTEE'S RESPONSIBILITIES

The Management Committee is responsible for providing all the information for the preparation of a Financial Report which fairly reflects the financial position of the Church as at 31st March 2025 and of the results of operations for the year ended 31st March 2025.

AUDITORS' RESPONSIBILITIES

It is our responsibility to express an independent opinion on the Financial Statements, and report our opinion to you.

BASIS OF OPINION

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the Financial Statements. It also includes assessing:

- the significant estimates and judgements made by the Committee in the preparation of the Financial Statements, and
- whether the accounting policies are appropriate to the Church's circumstances, consistently applied and adequately disclosed.

We conducted our audit with reference to accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary. We obtained sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Other than in our capacity as auditors we have no relationship with or interest in the Church.

QUALIFIED OPINION

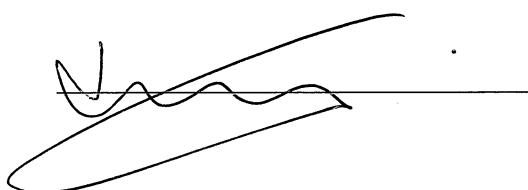
As with other organisations of a similar nature, control over the income from cash offerings, gifts and donations prior to them being recorded is limited, and there are no practical audit procedures to determine the effect of this limited control. Subject to the possible effect of this limited control over income referred to above, in our opinion, the Financial Statements on pages 5 to 9 fairly reflect the financial position of the Church as at 31st March 2025 and the results of its operations for the year ended on that date.

Our audit was completed on 7th November 2025 and our qualified opinion is expressed as at that date.

7th November 2025

Tony Gibbs

Director – CPA Limited



190 Te Hono Street

Tauranga

Ph/Fax 07 5449991 Mob 027 2333188

Email cpa.ltd@xtra.co.nz