

Financial Statements

Blenheim Anglican Parish
For the year ended 31 December 2025

Prepared by Diocese Of Nelson

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Statement of Financial Performance

Blenheim Anglican Parish

For the year ended 31 December 2025

	NOTES	2025 ACTUAL	2024 ACTUAL	2026 BUDGET
Revenue				
Donations and other similar revenue	1	263,309	279,749	243,181
Missions Income	1	10,801	8,706	8,100
Diocesan Contribution	1	31,335	25,617	30,656
Other Revenue	1	196,719	167,917	181,025
Total Revenue		502,164	481,989	462,962
Expenses				
Staff Expenses	2	167,367	152,631	176,757
Diocesan Ministry Team Charges		13,271	12,050	13,275
Ministry Expenses	2	34,202	23,015	17,770
Missions	2	9,842	18,516	8,330
Other Expenses	2	23,611	34,476	20,244
Property Expenses	2	230,242	264,291	208,302
Total Expenses		478,535	504,978	444,678
Net Operating Surplus (Deficit)		23,628	(22,990)	18,284
Non Operating Income				
Trust Income	5	31,988	39,575	36,127
Other Non-Operating income	6	36,391	3,850	-
Total Non Operating Income		68,379	43,424	36,127
Surplus/(Deficit) for the Year		92,007	20,435	54,411

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the Statement of Accounting Policies and Notes to the Financial Statements.

Statement of Financial Position

Blenheim Anglican Parish

As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Bank accounts and cash	7	47,852	42,671
Debtors and prepayments	7	921	-
GST		1,800	1,012
Total Current Assets		50,573	43,683
Non-Current Assets			
Property, Plant and Equipment	8	9,521,528	9,531,908
Investments	9	864,065	785,671
Total Non-Current Assets		10,385,593	10,317,579
Total Assets		10,436,166	10,361,262
Liabilities			
Current Liabilities			
Creditors and accrued expenses	10	6,466	45,861
Staff costs payable	10	18,358	16,107
Other current liabilities	10	630,392	610,351
Total Current Liabilities		655,216	672,319
Total Liabilities		655,216	672,319
Total Assets less Total Liabilities (Net Assets)		9,780,950	9,688,943
Equity			
Accumulated Funds	11	2,429,931	2,326,043
Restricted Funds Reserve	12	546,269	558,149
Revaluation Reserve	13	6,804,750	6,804,750
Total Equity		9,780,950	9,688,943

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Statement of Accounting Policies

Blenheim Anglican Parish

For the year ended 31 December 2025

Reporting Entity

The Blenheim Anglican Parish is a parish of the Nelson Anglican Diocese. The parish is a charitable organisation under the Diocese of Nelson (The Anglican Church in Aotearoa, New Zealand and Polynesia).

Basis of Preparation

The entity 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 total annual expenses equal to or less than \$2,000,000. All transactions in the Financial Statements are reported using the accrual basis of accounting. All transactions are recorded in New Zealand Dollars and rounded to the nearest dollar. The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

Asset Valuation

The Nelson Diocesan Trust Board is the legal owner of parish land and buildings. These assets are not recorded in the Trust Board's financial accounts as they are held in trust for the parish who is the beneficial owner. The value of Blenheim Anglican Parish land and buildings are recorded in the parish accounts at the rated valuation dated 1 July 2023 except for Nativity Courts licensed to occupy (LTO) Units land and buildings which are valued on a present value basis.

Other fixed assets are valued at cost less depreciation according to the table below.

Depreciation

Furniture & Equipment	Straight Line Depreciation	10 - 15 Years
Computer Equipment	Straight Line Depreciation	3 - 5 Years
Motor Vehicles	Straight Line Depreciation	5 - 10 Years

Investments

Funds held with the Nelson Diocesan Trust Board are valued at face value.

Restricted Funds

When donation or bequest funding has been provided for specific future investment purpose or to meet specific future costs of the Parish and does not have a use or return condition attached, the initial donation or bequest received is recognised as income in the reported surplus or deficit and then transferred from Accumulated Funds to a separate "Restricted Funds" equity reserve. This treatment recognises that restricted funding received is preserved in investments and the income only can be used to fund future costs of the Parish or held as on Call funds to meet specific future costs.

Licence to Occupy (LTO)

The Nativity Courts Units are occupied on a Licence to Occupy basis. The buyback of the units is settled on termination of the license with the Parish receiving an agreed buyback percentage of settlement. The Parish accrues the amount of the termination settlement over the estimated life of the occupation on a straight line basis.

Occupancy Tenure - The calculation for the recognition of the LTO contribution in the Statement of Financial Performance is based on an estimate of the expected tenure of the occupiers. The expected period of tenure used is nine years based on historical information. The Parish recognises income on a straight line basis over the expected occupancy life of nine years based on the contracted buyback percentage and estimate value of the units.

Income Tax

As a charitable organisation the Blenheim Anglican Parish is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Goods and Services Tax (GST)

The entity 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.

Changes in Accounting Policies

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

Notes to the Financial Statements

Blenheim Anglican Parish For the year ended 31 December 2025

	2025	2024
1. Analysis of Revenue		
Donations and other similar revenue		
Church Redevelopment Income	2,100	16,048
Donations General	319	1,567
Donations Specific	22,239	15,041
Children's Ministry Income	6,000	6,050
Offerings Direct Credits	208,693	218,707
Offerings Envelopes	8,200	7,548
Offerings Plate	15,759	14,789
Total Donations and other similar revenue	263,309	279,749
Missions Income		
AMB Missions Income	685	1,840
Corins Income	3,710	3,454
General Missions Income	6,193	-
Other Missions	212	-
Special Appeals	-	3,411
Total Missions Income	10,801	8,706
Diocesan Contribution		
Elder Support Grant	19,367	19,367
Other Grants	200	-
Seeding Development Grant	11,768	6,250
Total Diocesan Contribution	31,335	25,617
Other Revenue		
Investment Properties Income	109,586	92,416
Body Corporate - Nativity Courts	32,079	31,213
Carpark Rental	1,000	87
Fundraising Committee Income	6,394	13,095
Church Rental	4,354	4,034
Gain On Asset Disposal	-	150
Grants - Counselling	1,560	1,000
Grants - Exterior	820	-
Group and Course Income	4,151	2,035
Hall Rental	26,280	13,783
Interest Received	208	1,161
Minister Fees	350	-
Tunes for Tots Income	1,976	2,237
Other Receipts	1,640	554
Eldercare Coordinator Income	781	-
Merchandise Income	988	308
Photocopying Charges	81	355

Ministry Events	1,218	843
Special Event	2,983	3,216
Weddings / Funerals	270	1,430
Total Other Revenue	196,719	167,917
	2025	2024

2. Analysis of Expenses

Staff Expenses

ACC Levy & Workplace Insurance	1,987	1,886
Staff Pensions & Allowances	7,543	8,513
Staff Stipends, Wages & Salaries	157,570	141,913
Staff Expenses -Other	266	319
Total Staff Expenses	167,367	152,631

Ministry Expenses

Group and Course Expenses	2,666	2,351
Christian Educations	169	-
Church Ministry Expenses	8,336	2,181
Counselling Expenses	3,500	1,452
Eldercare Coordinator Expenses	1,137	1,231
Flowers	-	540
Fundraising Committee Expenses	2,245	4,621
Gifts & Presentations	611	534
Children's Ministry Expense	1,344	4,445
Hospitality Expenses	1,778	85
Library	460	476
Ministry Event Expenses	1,261	1,000
Pastoral Care General Expenses	72	-
Special Event Expenses	7,995	1,433
Tunes for Tots Expenses	2,036	991
Worship Expenses	591	1,675
Total Ministry Expenses	34,202	23,015

Mission Payments

AMB Missions Expense	3,370	6,851
Bishopdale Theological College	480	480
Corins Expense	3,710	5,598
Donations expense	20	-
Other Missions Expense	2,262	2,180
Special Appeals Expense	-	3,408
Total Mission Payments	9,842	18,516

	2025	2024
Other Expenses		
Advertising	564	486
Bank Charges	105	20
Computer Hardware Maintenance	748	550
Contract Staff	-	13,973
General Expenses	165	84
Legal Fees	1,773	-
Merchandise Expenses	(15)	339
Miscellaneous Office Supplies	739	772
Photocopy Expenses	8,292	9,521
Postage	7	10
Subs, Licences & Fees	6,830	4,354
Synod AGM Expenses	536	908
Telephone & Internet - Office	3,866	3,430
Wedding and Funeral Expenses	-	30
Total Other Expenses	23,611	34,476
Property Expenses		
Investment Properties Expenses	28,203	25,182
Body Corporate - Nativity Courts	35,320	41,140
Cleaning & Rubbish Disposal Costs	7,766	7,596
Depreciation	31,453	23,965
Fire Alarm & Monitoring	1,957	2,023
Insurance Buildings & Contents	33,244	36,171
Low Cost Assets	2,830	7,840
Management Fee - Investment Properties	12,472	10,059
Power Heat & Light	15,805	13,307
R & M Barnies	612	8,987
R & M Church	23,116	13,599
R & M Church Office	10,390	5,217
R & M Communications & Sound	842	200
R & M Grounds	8,559	27,420
R & M Hall	4,347	5,837
R & M Plant & Equipment	14	-
R & M Vicarage	6,321	28,590
Rates	6,276	6,130
Security	717	1,028
Total Property Expenses	230,242	264,291

	2025	2024
3. Body Corporate Nativity Courts Income & Expenses		
Income		
Nativity Courts Service Fees	34,560	33,840
Total Income	34,560	33,840
Expenses		
Grounds Maintenance - Nativity Courts	4,624	5,776
Insurance - Nativity Courts	8,307	10,447
Nativity Courts Repurchase Fees	2,481	2,627
Rates - Nativity Courts	17,864	16,255
Repairs and Maintenance - Nativity Courts	2,905	7,307
Water Rates - Nativity Courts	1,621	1,356
Total Expenses	37,801	43,767
Body Corporate Nativity Courts Surplus (Deficit)	(3,241)	(9,927)
	2025	2024

4. Investment Properties

Income		
Rent	109,586	92,416
Total Income	109,586	92,416
Expenses		
General Expenses - Investment Property	27	400
Management Fee - Investment Properties	12,472	10,059
Nativity Courts Service Fees	22,560	22,560
Repairs & Maintenance	5,616	2,222
Total Expenses	40,675	35,240
Investment Properties Surplus (Deficit)	68,911	57,176

2025 2024

5. Analysis of Trust Income

Trust Income	36,600	39,114
Trust Income - Capital Distribution	(4,612)	460
Total Analysis of Trust Income	31,988	39,575

Trust Income - Capital Distribution

The Nelson Diocesan Trust Board makes capital distributions to all of the permanent trusts to account for changes in the capital value of investments. Last year investments increased in value, so a capital gain was distributed. This year, mainly due to the decline in property values, there was a capital loss distributed to permanent trusts. It should be noted that this capital loss does not affect the income distribution by the Board to permanent trusts.

Distributions are added to the existing permanent trust capital and has the same restrictions on it as the existing capital, i.e. the funds are invested in perpetuity with only the income available for the specified purpose.

2025 2024

6. Analysis of Other Non Operating Income

Legacies / Bequests	36,391	3,850
Total Analysis of Other Non Operating Income	36,391	3,850

Legacies / Bequests

Estate SW Marst - Distribution	1,000
C & EA Patchett Trust - Distribution	438
Estate Gail Judith Pickett - Distribution	34,953
Total Legacies / Bequests	36,391

2025 2024

7. Analysis of Current Assets**Bank accounts and cash**

ANZ	44,087	39,204
Westpac Bank Account	3,075	1,795
Westpac Debit Card	690	1,672
Total Bank accounts and cash	47,852	42,671

Debtors and prepayments

Accounts Receivable	921	-
Total Debtors and prepayments	921	-

2025 2024

8. Property, Plant and Equipment**Land & Buildings**

Church Redevelopment Stage 2	500	500
Land & Buildings	9,332,067	9,315,547
Total Land & Buildings	9,332,567	9,316,047

Motor Vehicles

Vehicles owned	400	400
Accumulated depreciation - vehicles owned	(400)	(400)
Total Motor Vehicles	-	-

Furniture and Fittings

Furniture and Equipment	417,279	412,726
Accumulated depreciation - Furniture and Equipment	(228,447)	(197,792)
Total Furniture and Fittings	188,832	214,934

Other Fixed Assets

Computer Hardware	10,836	10,836
Accumulated depreciation - Computer Hardware	(10,706)	(9,909)
Total Other Fixed Assets	130	927

Total Property, Plant and Equipment	9,521,528	9,531,908
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Land and buildings have been restated in accordance with the accounting policy. The current values are as at the rating valuation dated 1 July 2023, except for Nativity Courts LTO Units land and buildings. The current revaluation surplus on revalued land and buildings is \$6,804,750 (Last Year \$6,804,750).

During the current year no Nativity Court unit buyback occurred (Last Year - 0 units). These units have been converted to residential rental units and will not be resold as LTO units.

Church, Hall, Barnies & Car Park	\$6,086,820
8 & 8A Andrew Street	\$971,000
Nativity Courts - Rental Units (4)	\$1,600,000
Nativity Courts - LTO Units (2)	\$671,607

Insurance

Following the Christchurch earthquakes the premiums for the catastrophe portion of building insurance increased significantly. The Blenheim Anglican Parish vestry, in consultation with the Nelson Diocesan Trust Board opted to continue to insure the Church of the Nativity for perils (fire, flood, wind damage, wilful damage etc.) but decided that to continue insuring them for catastrophe events (principally earthquake) is not viable. The rest of the buildings are fully insured.

	2025	2024
9. Trust Funds Administered by the Nelson Diocesan Trust Board		
NTDB Call Account Trusts		
Blenheim Building Maintenance	67,748	86,193
Blenheim General Purpose Fund	273,373	226,684
Blenheim Nativity Building Redevelopment Call Trust	436	416
Nativity Specific Funds Call Account Trust	4,284	28
Nativity Courts Maintenance Fund	65	62
Nativity Kids	58,753	54,338
White Homes	306	292
Earthquake Strengthening Trust	52,232	57,443
Total NDTB Call Account Trusts	457,195	425,456
NTDB Capital Trusts		
Blenheim General Endowment - Capital	312,258	316,510
J R Baldwin Bequest - Capital	20,054	20,327
McKenzie Maintenance Endowment - Capital	6,338	6,424
Total NDTB Capital Trusts	338,649	343,261
NTDB Capital Income Trusts		
Blenheim General Endowment - Income	60,734	10,956
J R Baldwin Bequest - Income	1,974	1,012
McKenzie Maintenance Endowment - Income	5,513	4,987
Total NDTB Capital Income Trusts	68,220	16,954
Total Trust Funds Administered by the Nelson Diocesan Trust Board	864,065	785,671
	2025	2024

10. Analysis of Liabilities**Creditors and accrued expenses**

Trade Payables	6,466	15,923
Total Creditors and accrued expenses	6,466	15,923

Staff costs payable

Holiday Pay Accrual	12,582	10,033
Stipend, Salary & Wages Accrual	5,776	6,074
Total Staff costs payable	18,358	16,107

Other current liabilities

Income Received in Advance	1,180	-
Licence To Occupy Deferred Income	12,113	12,822
Licence To Occupy Obligation	617,099	597,529
Total Other current liabilities	630,392	610,351

Holiday Pay Accrual represents annual leave earned by employees but not paid at balance date.

Stipend, Salary & Wages accrued represents the value of days worked in the last fortnight prior to year end but not paid until after balance date.

	2025	2024
11. Accumulated Funds		
Opening Balance	2,326,043	2,207,351
Surplus (Deficit)	92,007	20,435
Transfer from (to) Restricted Funds Reserve	11,880	98,258
Transfer from (to) Revaluation Reserve	-	-
Closing Balance Accumulated Funds	2,429,931	2,326,043

	2025	2024
12. Restricted Funds Reserve		
Opening Balance	558,149	656,407
Transferred from (to) Accumulated Funds	(11,880)	(98,258)
Closing Balance Restricted Reserve	546,269	558,149

	2025	2024
13. Revaluation Reserve		
Opening Balance	6,804,750	6,804,750
Transfer from (to) Accumulated Funds	-	-
Closing Balance Revaluation Reserve	6,804,750	6,804,750

14. Commitments

There are no commitments as at 31 December 2025 (Last year - nil).

15. Contingent Liabilities and Guarantees

The Nativity Courts units are subject to an agreement with the owner occupier that if an owner wishes to sell and the unit is unsold after 12 months, then the parish has an obligation to purchase the unit back at an agreed value.

There are no guarantees as at 31 December 2025 (Last year - nil).

16. Related Parties

There were no transactions involving related parties during the financial year (Last year - nil).

17. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.