

**Diocese of Waikato and Taranaki
Standing Committee Budget 2024**

	2020 ACTUALS	2021 ACTUALS	2022 ACTUALS	2023 FORECAST	2024 BUDGET	NOTES
INCOME						
Assessments	653,705	656,138	607,536	589,147	658,740	1
Other income	22,844	29,046	90,161	18,912	16,832	
Rental	85,688	86,500	87,000	101,667	80,000	2
TPCCG Income			38,500	38,500	38,500	
Ministry Education Salary Contribution Request			20,000		25,000	3
TOTAL INCOME	762,237	771,684	843,197	748,226	819,072	
EXPENSES						
Social and Community Services	134,663	135,986	136,277	137,323	138,755	4
Hospital Chaplains	46,935	47,873	47,873	47,873	48,830	5
Social Services	65,700	65,700	65,700	65,700	65,700	
Tertiary Chaplains	22,028	22,413	22,704	23,749	24,224	
Financial Support to Parishes	12,804	4,600	0	11,000	11,000	6
Allocation to Wider Church	36,250	40,637	36,250	36,250	36,250	
Allocation to Ministry Education & Diocesan Funded Ministry	3,078	2,908	0	0	0	7
Archdeaconry Expenses	0	0	0	0	0	
Operation of the Diocese						
Staff and associated costs	162,854	154,702	162,932	207,316	219,916	8
Accounting fee TML	114,654	131,437	132,041	138,437	139,106	9
PA Recovery of Costs	(30,409)	(35,449)	(35,359)	(41,585)	(44,911)	10
PA Recovery of Payroll Costs	(21,362)	(22,793)	(20,793)	(19,745)	(19,745)	
50% subsidy of parishes' share	62,363	83,577	86,335	88,061	89,822	
Diocese's share	104,062	106,103	101,859	111,706	113,940	
Audit fee KPMG	13,890	12,523	15,438	15,047	16,060	
Contract for Services	53,061	56,520	56,581	56,520	26,520	
BAF Contract	30,000	30,000	30,000	30,000	0	
ICT Gateway Contract	23,061	26,520	26,581	26,520	26,520	
Synod and associated costs	521	10,370	11,715	13,000	13,000	
Legal and other Professional Fees	12,463	3,861	10,496	5,600	5,600	11
Travel and Accommodation	14,206	1,209	2,887	11,491	11,491	
Interest	8,485	4,397	1,161	61	0	
TPCCG MOU Expenses	0	0	21,133	30,483	35,361	12
Overheads	94,568	119,866	137,772	139,948	166,013	
TOTAL EXPENSES	661,497	679,014	798,021	802,475	819,072	
NET SURPLUS	100,740	92,670	45,176	(54,250)	0	

Notes

- This represents 17% of the total annual income of parishes averaged for the past three years has been applied and co-operating parishes not under Anglican oversight have been excluded.
- We have assumed the lease at the Church House will be terminated on the 19 April 2024 and the new lease will commence in September at the current level of \$80K p.a.
- Reimbursement from the Ministry Education in relation to the work undertaken by the Diocesan Manager.
- We have budgeted a modest 6.7% inflation increase for most costs based on the July 2023 CPI published.
- Contributions to WEHCC and ICHC have been adjusted for CPI at 2%.
- This will require management's input and need to be adjusted for the likely financial assistances required.
- Reduced allocation to Diocesan Funded Ministry and Ministry Education compared to previous years. The actual amount the Diocese contributes will depend on how well Ministry Education is performing, i.e. the Diocese only contribute enough for Ministry Education to break even.
- The annual increase for 2024 will be applied from 1 January 2023, as this is when church, financial years begin. 2024 costs have been increased by 6% which is based on the General Synod recommendation.
- TML accounting fee has been held at a CPI increase of 2% subject to the underlying organisations/services holding their fees at the same level. The fee has not been adjusted to reflect the change in service scope, e.g. TPC and Heritage churches Taranaki.
- Include all parishes in the Diocese of Waikato and Taranaki. Recoveries of accounting fees are calculated based on % of assessment formula, with a further 50% subsidy (excl GST) per annum. .
- Include repair and maintenance on the Church House \$20,000. Earthquake triage/assessments relating to the parish buildings are covered by the Earthquake Risk Fund which is sitting in MSF.
- TPCCG Income and Expenses are based on the Memorandum of Understanding between TPCCG and Diocese of Waikato. We have assumed the contract will be renewed on 31/12/2023 when the current term expires.