

**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		575,187	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										25,000	
Bequest						20,000					
TOTAL INCOME		762,237		771,684		843,197		748,226		735,519	
EXPENSES											
<i>Social and Community Services</i>											3
Hospital Chaplains		46,935		47,873		47,873		47,873		48,830	4
Social Services		65,700		65,700		65,700		65,700		0	
Tertiary Chaplains		22,028		22,413		22,704		23,749		24,224	
<i>Financial Support to Parishes</i>											5
		12,804		4,600		0		11,000		11,000	
<i>Allocation to Wider Church</i>											
Allocation to Ministry Education & Diocesan Funded Ministry		36,250		40,637		36,250		36,250		36,250	
Archdeaconry Expenses		3,078		2,908		0		0		0	6
		0		0		0		0		0	
<i>Operation of the Diocese</i>											
Staff and associated costs		162,854		154,702		162,932		207,316		219,916	7
Accounting fee TML		114,654		131,437		132,041		138,437		139,106	8
PA Recovery of Costs		(30,409)		(35,449)		(35,359)		(41,585)		(44,911)	9
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		25,600		25,600	10
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	11
Overheads		94,568		119,866		137,772		139,948		146,013	
TOTAL EXPENSES		661,497		679,014		798,021		822,475		753,372	
NET SURPLUS		100,740		92,670		45,176		(74,250)		(17,853)	

Notes

- The 15% cap 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 no rental income have been allowed for the remainder of the year.
- 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 General Synod recommendation for stipend.
- 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.