

Waikato City Assembly of God Trust Board

Performance Report For the year ended 31 March 2026

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Waikato City Assembly of God Trust Board

Entity Information

"Who are we?", "Why do we exist?"

For the year ended

31 March 2026

Legal Name of Entity:	Waikato City Assembly of God Trust Board
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Other Name of Entity (if any):	Freedom Christian Church
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Type of Entity and Legal Basis (if any):	Incorporated Charitable Trust and Registered Charity
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Registration Number:	Incorporation Number: 1602557 Charity Number: CC22461
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Entity's Purpose or Mission:

Freedom Christian Church exists to promote the Gospel and the standards inherent to it. This includes promoting an understanding the Gospel and providing support and community in a multi-generational environment.

Our Constitution states that we exist:

For the purpose of establishing and maintaining a place for worship of Almighty God, our Heavenly Father, to provide for Christian fellowship for those of like precious faith, where the Holy Spirit may be honoured according to our distinctive testimony; to assume our share of responsibility, and the privilege of propagating the Gospel of the Lord Jesus Christ by all available means, both at home and in foreign lands.

Entity Structure and governance arrangements:

Freedom Christian Church is controlled by a Trust Board elected bi-annually by the members of the church. The Trust Board is responsible for all financial and governmental issues. This includes property and employment issues. A leadership committee (Eldership) exists under the Board to control day to day running of the Church. This includes organising programs, services and events. It also includes managing those who volunteer within the church's day to day activities.

Freedom Christian Church is affiliated with the Assemblies of God in New Zealand inc.

Main Sources of the Entity's Cash and Resources:

About 98% of the church's income is from donations made by its attendants. Small amounts of income are accrued from entrance fees for activities.

The church does not actively seek to elicit funds outside of its core constituency. We have received no grants or donations from outside of the church during this reporting period.

Main Methods Used by the Entity to Raise Funds:

Free will offerings are collected at Sunday morning services each week. The majority of giving is now done through online banking to donate. We at all times endeavour to maintain a high ethical standard, this includes avoiding pressuring people to give.

Waikato City Assembly of God Trust Board

Entity Information

"Who are we?", "Why do we exist?"

For the year ended

31 March 2025

Entity's Reliance on Volunteers and Donated Goods or Services:

The church relies heavily on volunteers to run its programs. This includes running Church services but it also includes pastoral care, youth work and programmes for the elderly within the wider community. These volunteers are usually drawn from within the church attendees.
The church does not rely on donated goods or services to any great degree.

Contact details

Physical Address:	3 Clow Place, Melville, Hamilton
Postal Address:	34 East Street, Claudelands, Hamilton
Phone/Fax:	07 853 3000
Email/Website:	church@freedom.nz www.freedom.nz
	www.facebook.com/freedomchristianchurchoag

Waikato City Assembly of God Trust Board

Statement of Financial Performance "How was it funded?" and "What did it cost?" For the year ended 31 March 2026

	Note	Actual This Year \$	Actual Last Year \$
Revenue			
Donations, koha, bequests, and other general fundraising activities	1	245,524	245,849
Interest, dividends and other investment revenue	1	4,259	3,793
Other revenue	1	2,093	3,930
Total Revenue		251,876	253,572
Expenses			
Expenses related to fundraising	2	66,886	59,039
Employee remuneration and other related expenses	2	28,774	44,346
Other expenses related to service delivery	2	53,419	61,262
Grants and donations made	2	12,405	8,212
Other expenses	2	43,864	46,605
Total Expenses		205,348	219,463
Surplus/(Deficit) for the Year		46,528	34,109

The above statement should be read in conjunction with the accompanying notes to the performance report and independent review report.

Waikato City Assembly of God Trust Board

Statement of Financial Position "What the entity owns?" and "What the entity owes?"

As at
31 March 2026

	Note	Actual This Year \$	Actual Last Year \$
Assets			
Current Assets			
Bank accounts and cash	3	70,109	30,957
Term Deposit		-	55,439
Debtors and prepayments	3	3,505	1,923
Total Current Assets		73,614	88,319
Non-Current Assets			
Property, plant and equipment	4	585,911	600,941
Term Deposit		59,514	-
Total Non-Current Assets		645,425	600,941
Total Assets		719,039	689,260
Liabilities			
Current Liabilities			
Creditors and accrued expenses	3	13,864	9,543
Employee costs payable	3	3,774	3,629
Total Current Liabilities		17,638	13,172
Non-Current Liabilities			
Loans	3	239,562	260,777
Total Non-Current liabilities		239,562	260,777
Total Liabilities		257,200	273,949
Total Assets less Total Liabilities (Net Assets)		461,839	415,311
Accumulated Funds			
Accumulated surpluses or (deficits)		461,839	415,311
Total Accumulated Funds		461,839	415,311

This performance report has been approved by the Board, for and on behalf of Waikato City Assembly of God Trust Board

Signature

Date

14th September 2026

Name

Ray Moxham

Position

Board Chair

Signature

Date

14th September 2026

Name

Patricia Oh

Position

Board Member & Treasurer

The above statement should be read in conjunction with the accompanying notes to the performance report and independent review report.

Waikato City Assembly of God Trust Board

Statement of Cash Flows "How the entity has received and used cash" For the year ended 31 March 2026

	Actual This Year \$	Actual Last Year \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, koha, bequests, and other general fundraising activities	245,524	245,849
Interest, dividends and other investment receipts	511	4,403
Other receipts	4,259	3,790
Cash was applied to:		
Payments related to public fundraising	(62,565)	(60,819)
Employee remuneration and other related payments	(28,629)	(44,683)
Other payments related to service delivery	(53,419)	(61,262)
Donations or grants paid	(12,405)	(8,212)
Other payments	(19,730)	(22,490)
Net Cash Flows from Operating Activities	73,546	56,578
Cash flows from Other activities		
Cash was applied to:		
Payments to acquire property, plant and equipment	(9,104)	(24,147)
Investment in term deposits	(4,075)	(3,346)
Repayments of loans borrowed from other parties	(21,215)	(17,256)
Net Cash Flows from Investing and Financing Activities	(34,394)	(44,749)
Net Increase / (Decrease) in Cash	39,152	11,829
Opening Cash	30,957	19,128
Closing Cash	70,109	30,957
This is represented by:		
Bank Accounts and Cash	3 70,109	30,957

The above statement should be read in conjunction with the accompanying notes to the performance report and independent review report.

Waikato City Assembly of God Trust Board

Statement of Accounting Policies "How did we do our accounting?"

For the year ended
31 March 2026

Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

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.

Income Tax

Waikato City Assembly of God Trust Board is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Accounts Receivable

Accounts receivable are stated at their net realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at balance date. Bad debts are written off during the period in which they are identified and authorized by the appropriate authority as non-recoverable.

Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Trust prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities.

Revenue is accounted as follows:

Donation, fundraising, and gift income

Donations, fundraising, and gifts are recorded as revenue when their receipt is formally acknowledged by the Trust.

Interest Income

Interest income is recognised on an accrual basis.

Fixed Assets

The cost of purchased fixed assets is the value of the consideration given to acquire the assets and the value of other directly attributable costs which have been incurred in bringing the assets to the location and condition necessary for their intended service. Fixed assets are depreciated at the maximum rates permitted by the Income Tax Act 2007.

Waikato City Assembly of God Trust Board

Statement of Accounting Policies "How did we do our accounting?"

**For the year ended
31 March 2026**

Term Deposits

Investment in Term Deposits represent funds invested with registered banks for fixed investment periods. These investments are recognised at cost and subsequently measured at the amount expected to be received at maturity, including accrued interest where applicable.

Term deposits with a maturity date of less than 12 months from balance date are presented as current assets. Term deposits with a maturity date greater than 12 months from balance date are presented as non-current assets.

Interest revenue is recognised on an accrual basis over the term of the investment.

Borrowings

Borrowings are initially recognised at the amount of proceeds received and are subsequently measured at the amount outstanding at balance date. Borrowings are classified as current liabilities when repayment is due within 12 months of the reporting date. Borrowings due for repayment more than 12 months after balance date are classified as non-current liabilities.

Interest-bearing borrowings are recognised inclusive of any interest accrued but unpaid at balance date. Interest expense is recognised in the Statement of Financial Performance in the period to which it relates.

Non-interest-bearing loans are recorded at the amount outstanding and are not discounted to present value. Such loans are reviewed annually to determine whether any amount has been forgiven or settled, with any resulting gain recognised in the Statement of Financial Performance when the forgiveness occurs.

Changes in Accounting Policies

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

Waikato City Assembly of God Trust Board

Notes to the Performance Report For the year ended 31 March 2026

Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Donations, koha, bequests, and other general fundraising activities	Mission Giving	11,531	5,700
	Special Activities - Ladies Cafe Income	236	541
	Special Activities - Hotfish Income	922	1,826
	Special Activities Income	691	186
	Youth Work Income	5,125	-
	Church Donations	227,019	236,996
	Gift Received	-	600
	Total	245,524	245,849

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Interest Income	4,259	3,793
	Total	4,259	3,793

Revenue Item	Analysis	This Year \$	Last Year \$
Other revenue	Other Income - Regional	2,050	3,910
	Book Sales	-	20
	Other Revenue	43	-
	Total	2,093	3,930

Waikato City Assembly of God Trust Board

Notes to the Performance Report

For the year ended

31 March 2026

Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to fundraising	Missions - General	1,610	2,200
	Missions - CAP	1,950	1,950
	Missions - Mareike and Ravi Lal	8,250	1,500
	Missions - Tumusiime	3,600	3,600
	Missions - Aylings	3,600	3,600
	Missions - Brown	12,250	6,000
	Missions - Tear Fund	1,103	968
	Missions - Solomon Islands	19,253	4,005
	Missions - Congo	5,000	26,186
	Special Activities - Baby Showers	305	279
	Special Activities	1,672	2,235
	Special Activities - Christmas	1,003	977
	Special Activities - Easter	90	-
	Special Activities - Hotfish	1,446	2,304
	Special Activities - Ladies Cafe	1,416	1,739
	Special Activities - Church Birthday	4,338	1,496
	Total	66,886	59,039

Expense Item	Analysis	This Year \$	Last Year \$
Employee remuneration and other related expenses	Accident Compensation Corporation	56	109
	Salaries	28,354	40,523
	KiwiSaver Employer Contributions	850	1,216
	Youth Work	(486)	2,499
	Total	28,774	44,346

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Advertising	1,581	-
	Bank Fees	312	196
	Computer Expenses	485	1,527
	Consulting & Accounting	6,734	6,582
	Conference Expenses	513	1,438
	Depreciation	24,134	24,116
	Interest Expense	8,785	12,745
	Special Activities - High Tea	171	-
	Small value assets	543	-
	Training	606	-
	Total	43,864	46,605

Waikato City Assembly of God Trust Board

Notes to the Performance Report

For the year ended

31 March 2026

Note 2 : Analysis of Expenses (Continued)

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses related to service delivery	Annual Return - Charities Commission	44	44
	AGNZ Levy	6,000	6,000
	Church Refreshments	7,024	7,301
	Children's Work	2,631	5,494
	Cleaning Consumables	1,023	843
	Clow Place Utilities	6,470	6,328
	Clow Place	699	1,658
	Consumables	631	793
	Clow Place Consumables	150	442
	Entertainment	-	430
	Flowers and Gardening	22	-
	General Expenses	755	-
	Insurance	6,668	7,501
	Motor Vehicle Expenses	2,350	3,484
	Music Ministry	698	1,506
	Ministry Expenses	4,617	2,213
	Office Expenses	664	314
	Printing & Stationery	2,403	2,420
	Rates - Water Rates	1,241	876
	Repairs and Maintenance	1,128	4,288
	Regional Expenses	3,500	4,736
	Regional Refreshments	(174)	377
	Subscriptions	2,397	1,840
	Telephone & Internet	2,478	2,372
	Total	53,419	61,262

Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made	Regional Ministry Gifts	-	335
	Ministry Gifts	12,405	7,877
	Total	12,405	8,212

Waikato City Assembly of God Trust Board

Notes to the Performance Report

For the year ended

31 March 2026

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Current Account	6,989	10,176
	Savings Account	63,099	17,888
	Regional 01 Account	21	2,893
	Total	70,109	30,957

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts Receivable	278	278
	Withholding tax paid	16	16
	GST Receivable	1,601	-
	GST adjustment for Cash Flow Statement	-	19
	Prepayments	1,610	1,610
	Total	3,505	1,923

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts Payable	4,850	963
	Accrued expenses	6,000	6,000
	Credit Cards	3,014	2,580
	Total	13,864	9,543

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	Wages Payable - Payroll	2,853	2,776
	PAYE Payable	921	853
	Total	3,774	3,629

Liability Item	Analysis	This Year \$	Last Year \$
Loans	Christian Savings loan	119,562	140,777
	Clow Place Stakeholder Loan	120,000	120,000
	Total	239,562	260,777

The Christian Savings Loan is on a floating interest rate of 6.40% (2025: 7.55%) and matures in 2031.

The Clow Place Stakeholder Loan is a non interest bearing long term loan which matures in 2028 secured against the value of land and buildings at 3 Clow Place.

Waikato City Assembly of God Trust Board

Notes to the Performance Report

For the year ended

31 March 2026

Note 4 : Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	270,000	-	-	-	270,000
Buildings	267,211	-	-	(7,109)	260,102
Other Fixed Asset	63,730	9,104	-	(17,025)	55,809
Total	600,941	9,104	-	(24,134)	585,911

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	270,000	-	-	-	270,000
Buildings	273,885	435	-	(7,109)	267,211
Other Fixed Asset	57,025	23,712	-	(17,007)	63,730
Total	600,910	24,147	-	(24,116)	600,941

Land and building at 3 Clow Place, Melville, Hamilton was mortgaged to Christian Savings Ltd to secure a loan expiring on the 8th February 2031

Note 5: Accumulated Funds

This Year			
Description	Accumulated Surpluses or Deficits	Total	
Opening Balance	415,311	415,311	
Surplus/(Deficit)	46,528	46,528	
Closing Balance	461,839	461,839	

Last Year			
Description	Accumulated Surpluses or Deficits	Total	
Opening Balance	381,202	381,202	
Surplus/(Deficit)*	34,109	34,109	
Closing Balance	415,311	415,311	

Waikato City Assembly of God Trust Board

Notes to the Performance Report

For the year ended
31 March 2026

Note 6 : Commitments and Contingencies

Commitments

There are no commitments as at balance date (Last Year - nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil)

Note 7 : Related Party Transactions

Note 9: Related Party Transactions		Current Year	Last Year	Current Year	Last Year
		\$	\$	\$	\$
Description of Related Party Relationship	Description of the Transaction (whether in cash or amount in kind)	Value of Transactions	Value of Transactions	Amount Outstanding	Amount Outstanding
Ray Moxham - Chairman/senior Pastor	Loan to the Church	-	-	120,000	120,000
Trustee	Stipend	2,508	10,887	-	-

Note 8 : Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)