

Anglican Diocese of Waikato & Taranaki

Consolidated General Purpose Financial Report
for the year ended 31 December 2025

Contents

	Pages
Directory	1
Consolidated Statement of Service Performance	2
Consolidated Financial Statements	
Consolidated Statement of Comprehensive Revenue and Expense	3
Consolidated Statement of Financial Position	4
Consolidated Statement of Changes in Equity	5
Consolidated Statement of Cash Flows	6
Notes to the Consolidated Financial Statements	7-13
Independent Auditor's report	14-15

Directory

Standing Committee	Philip Richardson (Diocesan Bishop) Christina Syrratt (appointed 28/7/2025) Dan Lander (appointed 29/10/2025) Jennie Savage (ceased 14/05/2025) Julian Perkins Peter Bargh Alison Slater (appointed 29/10/2025) Christine Bryant Valerie Riches (ceased 30/4/2025) Chris McLay Frances Brown (appointed 28/7/2025) Gus Kendall (appointed 29/10/2025) Philippa Harrison Robin Brockie (ceased 03/09/2025)
Registered Office	CHARLOTTE BROWN HOUSE 104 Morrinsville Road Hillcrest Hamilton 3216
Nature of Business	Provides religious services / activities The Diocese was established in 1926 to deliver the missions of the Church including: - to proclaim the good news of God's Reign. - to teach, baptise and nurture the believers in the Christian faith. - to respond to human needs by loving service. - to seek to transform the unjust structures of society. - to strive to safeguard the integrity of creation, sustaining and renewing the earth. These missions are actioned by our network of ministry personnel and parishes throughout the Diocese. The Diocese covers the area from the Waikato to the area surrounding Mount Taranaki in the North Island of New Zealand.
Charities Commission Registration number	CC21363
Independent Auditor	BDO Auckland Level 4, BDO Centre 4 Graham Street Auckland

Consolidated Statement of Service Performance

for the year ended 31 December 2025
in thousands of New Zealand Dollars

Purpose and Mission

We seek to be:

- * Marked by Gratitude
- * Growing Disciples
- * Transforming Communities

The Diocese exists to enable and resource local and diocesan ministry and mission units to respond effectively to the Mission of God to proclaim the Good News of Jesus Christ.

Marked by Gratitude

The Diocese, through the affiliated parishes, express gratitude through financial support for mission and other donations:

	2025 \$'000	2024 \$'000
Missions and Givings	1,325	1,151

Growing Disciples

In order to achieve the Diocese's objective of growing disciples, the Diocese has 38 ministry units (controlled entities actively involved in local ministry), split between 31 parishes and 7 mission districts.

Between these ministry units, the following roles provide ministry:

Role	2025	2024
Full-time Stipend Priests	18	18
Part-time Stipend Priests	10	10

Providing worship services is an important part of growing disciples. A number of worship services are held by the ministry units throughout the diocese, this includes Sunday services, Wednesday services and Special services e.g. Easter, Christmas etc.

The Diocese relies heavily on volunteers to provide services. The nature of the invaluable work they do makes it impossible to quantify volunteer work. Volunteers can perform a number of roles that include helping at worship services through door duty, reading, intercessory prayers, assisting with communion, music, and A/V support. Other volunteer opportunities include hospitality, administration, pastoral visits, leading homegroups, youth leaders, serving on vestry etc. Due to the nature of these roles and the organisation, it is impossible to quantify the work of volunteers.

Transforming Communities

Ministry units are actively involved in transforming their local communities through a number of activities that include:

	2025 \$'000	2024 \$'000
Second-hand shops and other trading activities	547	542

In partnership with the Selwyn Foundation, there are Selwyn Centres across the diocese that offer friendship, fun, support and advocacy for people over 65. This is designed to address the problems of loneliness for aged people. The diocese hosts 6 centres at different parishes. These centres offer weekly gatherings and are run by volunteers. The number of volunteers involved is hard to determine accurately due to the nature of the centres and the way numbers are recorded.

	2025	2024
Number of centres	6	5
Coordinators	6	5

Consolidated Statement of Comprehensive Revenue and Expense

for the year ended 31 December 2025
in thousands of New Zealand Dollars

	Note	2025 \$'000	2024 \$'000
Revenue			
<u>Exchange revenue</u>			
Second Hand Shop and Other Trading Activities		547	542
In Kind Services from The Diocese of Auckland		992	374
<u>Non-exchange revenue</u>			
Donations and Fundraising		2,289	2,077
Giving from Taranaki Anglican Trust Board		741	-
Giving from Waikato Diocesan Trust Board		59	-
Grants and Bequests		789	1,195
Appeals		343	384
<u>Other Income</u>			
Rental and Hall Hire		1,211	1,077
Investment Income		1,364	679
Other Revenue		568	830
Total Revenue		8,903	7,157
Expense			
Employee and Clergy Costs		2,763	2,444
Operating Costs		5,104	4,095
Missions and Givings		562	588
Depreciation	3	208	230
Giving to Taranaki Anglican Trust Board	7	10	470
Giving to Waikato Diocesan Trust Board	7	753	94
Interest Expense		64	57
Total Expense		9,464	7,978
Operating Surplus/(Deficit) for the Year		(561)	(821)
Realised Capital Gain on Sale of Investments		239	72
Loss/ Gain on Revaluation of Investments at Fair Value Through Surplus or Deficit		(36)	223
Net Surplus/(Deficit) for the Year		(358)	(526)
Other Comprehensive Revenue and Expense		-	-
Total Comprehensive Revenue and Expense for the Year		(358)	(526)

This statement is to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Financial Position

as at 31 December 2025

in thousands of New Zealand Dollars

	Note	2025 \$'000	2024 \$'000
Assets			
Cash and Cash Equivalents	6	3,477	3,606
Short Term Deposits	6	1,242	922
Inventory		62	44
Trade and Other Receivables from Exchange Transactions		1,591	334
Receivables from Related Parties	7	191	174
Total Current Assets		6,563	5,079
Property, Plant and Equipment	4	1,258	1,570
Investments	5,7	16,053	15,962
Term Deposits	6	250	5
Receivables from Related Parties	7	1,198	1,208
Total Non-Current Assets		18,759	18,746
Total Assets		25,321	23,825
Liabilities			
Trade and Other Payables		1,018	453
Payables to Related Parties	7	72	-
Loans from Related Parties	7	135	135
Provisions		189	169
Total Current Liabilities		1,414	757
Other Loans		38	38
Total Non-Current Liabilities		38	38
Total Liabilities		1,452	799
Net Assets		23,870	23,030
Equity			
General Funds	2(d)	15,563	15,852
Special Purpose Funds	2(d)	7,110	7,178
Total Equity		22,672	23,030

For and on behalf of the Diocese who authorised the issue of these financial statements on:

Chairperson

25 July 2026

Date

This statement is to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Changes in Equity

for the year ended 31 December 2025
in thousands of New Zealand Dollars

	General Funds	Special Funds	Total
	\$'000	\$'000	\$'000
Equity at 1 January 2024	16,501	7,055	23,556
Surplus for the year	(526)	-	(526)
Transfer from reserves	(123)	123	-
Equity at 31 December 2024	15,852	7,178	23,030
Surplus/ Deficit for the year	(358)	-	(358)
Transfer from/to reserves	68	(68)	-
Equity at 31 December 2025	15,563	7,110	22,672

This statement is to be read in conjunction with the notes to the financial statements.

Consolidated Statement of Cash Flows

for the year ended 31 December 2025
in thousand of New Zealand Dollars

	2025 \$'000	2024 \$'000
Cash flows from operating activities		
Cash received from donors and fundraising, including parish givings	2,289	2,077
Cash received from grants and bequests	789	1,195
Cash net received from Taranaki Anglican Trust Board	740	-
Cash net received from Waikato Anglican Trust Board	59	-
Cash received from other operating activities	2,603	2,915
Investment Income received	1,364	679
Cash paid to clergy and employees	(2,743)	(2,413)
Cash paid to suppliers	(3,801)	(3,977)
Cash paid for missions and givings	(562)	(588)
Interest paid	(64)	(58)
Net cash from operating activities	674	(169)
Cash flows from investing activities		
Acquisition of plant and equipment	(350)	(410)
Purchase of investments		-
Redemption of investments	112	456
Proceeds from sale of property, plant and equipment	-	-
Proceed/Purchase of term deposits	(565)	855
Net Cash from investing activities	(803)	901
Cash flows from financing activities		
Repayment of loans		
Net cash from financing activities	-	-
Net increase/(decrease)	(129)	732
Opening cash and cash equivalents 1 January	3,606	2,874
Closing cash and cash equivalents	3,477	3,606
Made up of:		
Petty Cash	3	2
Cash at bank available on demand	3,474	3,604
Total cash and cash equivalents	3,477	3,606

This statement is to be read in conjunction with the notes to the financial statements.

Notes to the Consolidated Financial statements

1 General overview

a Reporting Entity

The Anglican Diocese of Waikato and Taranaki ("the Diocese") is an unincorporated entity, registered under the Charities Act 2005, and is domiciled in New Zealand. These consolidated statements comprise the Diocese and its controlled entities as set out in note 6, (together referred to as "the Group").

The consolidated general purpose financial report of the Group is for the year ended 31 December 2025 and was authorised for issue by the Standing Committee on the date specified on page 4.

b Statement of Compliance

For the purposes of financial reporting in accordance with the Financial Reporting Act 2013, and the Charities Act 2005, the Group is a public benefit entity. This consolidated general purpose financial report has been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP). It complies with Public Benefit Entity Standards for not-for-profit entities with reduced disclosure concessions (PBE Standards RDR), and other applicable reporting standards as appropriate that have been authorised for use by the External Reporting Board.

The Group has elected to report in accordance with PBE Standards RDR on the basis that it does not have public accountability and it is not defined as large. The Group has taken advantage of all applicable disclosure concessions.

c Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Group, with the exception of investments which are stated at market value.

The financial statements are presented in thousands of New Zealand Dollars (\$'000), which is the Group's functional currency.

d Use of Estimates and Judgements

The preparation of the consolidated general purpose financial report in conformity with PBE Standards RDR requires the Group to make judgement, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The significant estimates and judgements made in applying accounting policies and that affect amounts recognised in the consolidated general purpose financial report are the following:

- The estimation of useful lives and depreciation profiles for property, plant and equipment.
- The Diocese has performed an assessment of control over the entities consolidated listed in note 6. This involves the use of judgement in relation to the elements of 'power' and 'benefits' in accordance with PBE IPSAS 35 Consolidated Financial Statements.
- Statement of Service Performance - the Diocese has used judgement to determine which measures should be disclosed.

e Basis of Consolidation

The consolidated general purpose financial report includes the Diocese and its controlled entities as set out in Note 6. Controlled entities are all entities over which the Diocese has control. The Diocese controls an entity when the Diocese is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. All significant transactions between the Diocese and its controlled entities are eliminated on consolidation.

f Tax

The Group is exempt from income tax due to its charitable nature. The Diocese is registered with the Charities Commission and its registered number is CC21363. All amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables that are stated inclusive of GST.

Notes to the Consolidated Financial statements (continued)

2 Accounting Policies

a Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Diocese and its controlled entities and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. The following specific recognition criteria must be met before revenue is recognised:

Exchange Revenue

Revenue from services is recognised in the accounting period in which the services are rendered.

Rental income from the Group's owned properties is recognised in surplus or deficit on a straight-line basis over the term of the lease.

Investment Income

Recognised in Revenue	2025	2024
	\$'000	\$'000
<i>Distribution income on financial assets at fair value through surplus or deficit</i>		
Distribution income on Managed Funds	1,364	679
<i>Interest income from financial assets at amortised cost</i>		
Interest on term deposits and bank balance	82	173
	1,446	852

Interest income is recognised using the effective interest method. Investment income includes the realised gains and losses on the investments. Distribution income is recognised on the date that the Group's right to receive payment is established.

Sale of goods are mainly from the Group's second hand op shops and are recognised when goods are sold to the customers.

Services in kind are recognised where the services received can be reliably identified and measured. As the donated services are received the amount is recognised as revenue and expense in the same period.

Non- Exchange Revenue

Donations received are classified as revenue from non-exchange transactions and are recognised as revenue when they are received unless there is an obligation to return the funds if conditions are not met. If there is such an obligation, donations are initially recorded as received in advance, and recognised as revenue when conditions of the donations are satisfied.

Bequests/estates revenue are recognised in surplus or deficit when probate of the will has been granted, receipt of the bequest is probable and the amount of the bequest can be measured reliably.

c Employee Entitlements

Liabilities for annual leave are accrued and recognised in the statement of financial position. Annual leave is recorded at the undiscounted nominal values based on accrued entitlements at current rates of pay. Entitlements will include unpaid salary, wages or other remuneration due at reporting date, including deductions held on employees' behalf, annual leave earned but not taken and long service leave to be settled within 12 months.

Defined contribution plans (such as Kiwisaver) are post-employment benefit plans under which the Diocese pays fixed contributions and have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in surplus or deficit in the periods during which services are rendered by employees.

d Reserves

The Group's equity has been split between general funds and special funds. General funds are amounts available for distribution at the discretion of the Group. Special funds have been identified by the Group as funds with a specific purpose and are managed by the individual entities forming the Group. The individual entities have committed to spending the special funds on the purpose intended when originally donated and have therefore recorded them separately from general funds.

Notes to the Consolidated Financial statements (continued)

e Trade and Other Receivables

Trade and Other Receivables are stated at their estimated realisable value. They are classified as financial assets at amortised cost, and are initially recorded at fair value and subsequently recorded at amortised cost.

Short term receivables are recorded at the amount due, less an allowance for expected credit losses (ECL). This allowance is calculated based on lifetime ECL.

Short-term receivables are written off when there is no reasonable expectation of recovery.

As at 31 December 2025 and 2024 there are no impairment allowances.

f Trade and Other Payables

Trade payables and other accounts payables are recognised when the Group becomes obliged to make future payments resulting from the purchase of goods and services. Trade payables and other payments are subsequently recognised at amortised cost. Trade and other payables represent liabilities for goods and services provided to the Group and which have been not been paid at the end of the financial year. Given their short term nature, the carrying values of trade and other payables are considered a reasonable approximation of their fair values.

g Changes in Accounting Policies

There have been no changes in accounting policies in 2025.

3 Expenses

	2025	2024
	\$'000	\$'000
Audit Fees	64	59

The auditor was employed to provide audit related services over the general purpose financial report. The auditor was not engaged to provide any other services during the year (2024:nil).

Notes to the Consolidated Financial statements (continued)

4 Property, Plant and Equipment

All plant and equipment are initially recorded at cost and subsequently recorded at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the items. Where an asset is acquired in a non-exchange transition for nil or nominal consideration the asset is initially measured at its fair value. Any gain or loss on disposal of an item of plant and equipment is recognised in the operating surplus or deficit for the year.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group. All other repairs and maintenance costs are expensed as incurred.

At each balance date the carrying amounts of plant and equipment are assessed to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated and an impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount in surplus or deficit. The Group has reviewed plant and equipment for impairment and found no case of any significant impairment of their value.

Depreciation is provided for in surplus or deficit on a straight line basis on plant and equipment. Depreciation rates allocate the assets' cost or valuation less estimated residual value, over its estimated useful life.

Major depreciation periods are:

Plants, equipments and church improvements	4-20 years
Land and Buildings	4-50 years

2025	Plants, Land & Buildings Equipments & Church Improvements \$'000	\$'000	Work in Progress \$'000	Total \$'000
Cost				
Balance at 1 January 2025	2,237	462	414	3,113
Reclassification/Transfer	305	(176)	(389)	(260)
Additions	326	-	19	345
Disposals	(120)	-	-	(120)
Balance at 31 December 2025	2,748	286	44	3,078
Accumulated Depreciation				
Balance at 1 January 2025	(1,452)	(91)	-	(1,543)
Reclassification/Transfer	(197)	68	-	(129)
Depreciation for the year	(204)	(4)	-	(208)
Disposals	60	-	-	60
Balance at 31 December 2025	(1,793)	(27)	-	(1,820)
Book value 31 December 2025	955	259	44	1,258
Book value 31 December 2024	785	371	414	1,570

Notes to the Consolidated Financial statements (continued)

5 Investments

Investments are classified as financial assets at fair value through surplus or deficit because they do not meet the requirements to be classified as financial assets held at amortised cost or financial assets at fair value through other comprehensive revenue and expense. The transaction costs are recognised in surplus or deficit.

Fair value is determined based on the quoted prices of the underlying investments at reporting date.

Changes in the fair value of investments are recognised in surplus or deficit.

Managed Funds

The total net gain/(loss) on financial assets at fair value through surplus or deficit for the year is shown below:

	2025 \$'000	2024 \$'000
Distribution income (note 2a)	1,364	679
Realised gain on sale of investments	239	72
Revaluation of investments at fair value through surplus or deficit	(36)	223
Total net gain/(loss) on financial assets at fair value through surplus or deficit	1,566	974

	2025 \$'000	2024 \$'000
Investment in Managed Funds	16,053	15,962

6 Cash and Cash Equivalents

Cash and cash equivalents comprises of cash at bank, cash on hand and short term deposits with an original maturity of three months or less. Parish cash is restricted to use by that individual parish and cannot be used by the Group for any other purpose. Term deposits are deposits held for terms greater than three months. Cash and cash equivalents and term deposits are classified as financial assets at amortised cost. They are initially recorded at fair value and subsequently recorded at amortised cost.

Cash and Cash Equivalents	2025 \$'000	2024 \$'000
Cash and Cash Equivalents held by parishes	2,914	3,431
Other Cash and Cash Equivalents	563	175
Total Cash and Cash Equivalents	3,477	3,606
Short Term Deposits	2025 \$'000	2024 \$'000
Short Term Deposits held by parishes	1,242	922
Total Short Term Deposits	1,242	922
Term Deposits	2025 \$'000	2024 \$'000
Term Deposits held by parishes	250	5
Total Term Deposits	250	5

Notes to the Consolidated Financial statements (continued)

7 Related Parties

a Key management personnel

Key management personnel include a group of 33 persons (2024: 33 persons) being Committee Members, Clergy and senior management personnel who received in 2025 remuneration and other benefits of \$1,713,270 (2024: \$1,580,173).

b Controlled Entities

The following controlled entities with a reporting date of 31 December 2025 have been included in the Group's financial statements:

The Parish of Holy Trinity, Fitzroy
The Parish of the Taranaki Cathedral Church of St Mary (including The Parish of St Chad, West New Plymouth, from May 2025)
The Parish of St Andrew, Cambridge
The Mission District of St Paul, Mangakino
The Parish of St Matthew, Morrinsville
The Mission District of St Stephen, Tamahere
The Parish of St Francis, Tokoroa
The Mission District of St Peter by the Sea, Waihi Beach
The Parish of Whangamata
St Peter's school, Cambridge
The Parish of Holy Trinity, Forest Lake
The Mission District of St Mary, Gordonton
The Mission District of St James, Hamilton East
The Parish of St Paul, Huntly
The Parish of St Luke, Melville and Ohaupo
The Parish of St Mark, Nawton
The Parish of Holy Trinity, Ngaruawahia
The Parish of St Peter, Raglan
The Parish of the Waikato Cathedral Church of St Peter
The Parish of St Margaret, Te Kauwhata
The Parish of St George and St David, West Hamilton
The Mission District of All Saints, Kawhia
The Parish of St Andrew, Inglewood
The Parish of St John the Baptist, Waitara
The Parish of St Peter, Katikati
The Parish of All Saints, Matamata
The Parish of St Paul, Paeroa
The Parish of St Mark, Te Aroha
The Parish of St John The Evangelist, Waihi
The Parish of St Bride, Otorohanga
The Parish of St Luke, Te Kuiti
The Parish of Taumarunui and District
The Parish of St John, Te Awamutu (including The Parish of Christ Church, Orakau, from October 2025)
The Parish District of All Saints, Eltham
The Parish of St Barnabas and St Cuthbert, Coastal Taranaki
The Parish of St Mary and St George, South Taranaki
Car Fund
Waitotara Archdeaconsry (was Central & South Taranaki Anglican Ministry
Episcopal Fund
Mosaic Ministry Unit (was Paranihi Anglican Archdeaconsry)

Notes to the Consolidated Financial statements (continued)

c Transactions with Related Entities

The Group is related to the Waikato Diocesan Trust Board (WDTB) and the Taranaki Anglican Trust Board (TATB) due to the ability of these entities to influence the financing activities of the Group and ownership of the legal title of the Group's properties. The nature and significance of the transactions and balances are described below:

Investments	Various Parishes, the Diocese, the "Episcopal Fund" and other entities within the Group have \$16.0m (2024: \$16.0m) invested with WDTB and TATB. All money invested by WDTB and TATB is shared proportionately to the various related entities that provided the funds. The proportionate share can be in the form of income distributions or an uplift in the value of the funds held.
Cash held by Related Parties	An amount of \$282,537 is held in a bank account by WDTB on behalf of the Parish of Otorohanga and is receivable from WDTB (2024: 293,191).
Investments held by Related Parties	An amount of \$3,902,945 relates to an investment held by WDTB on behalf of the Waikato Cathedral and is receivable from WDTB (2024: \$3,872,596). An amount of \$191,230 is related to investment held by TATB on behalf of the Diocese of Waikato and Taranaki and is payable to Diocese of Waikato and Taranaki (2024: \$173,641).
Receivables from Related Parties	An amount of \$915,230 is receivable from WDTB in order to purchase a new property at 61 Rangiaowhia Road, Te Awamutu (2024: \$915,230). An amount of \$282,537 is receivable from WDTB (2024: 293,191). This relates to cash held in an interest earning account which WDTB holds on behalf of Parish of Otorohanga . An amount of \$191,230 (2024: \$173,641) is receivable from TATB. This relates to an investment which the TATB holds on behalf of the Diocese of Waikato and Taranaki.
Payable from Related Parties	An amount of \$71,857 is payable WDTB from Waikato Cathedral (2024: \$nil). This relates to Work in Progress. An amount of \$315,502 is payable to WDTB from Diocese of Waikato and Taranaki (2024: \$nil). This relates to the balance of insurance for Katikati vicarage received in 2026.
Loans	Ngaruawahia Parish has \$134,513 unsecured loan liabilities at an interest rate of 6.55% and to be repaid when the parish is able to realise certain assets to settle the loan (2024: \$134,513).
Gifts & Givings	Gifts from the Waikato Diocesan Trust Board during the current year was \$58,650 (2024:nil). This relates to alternative accommodation costs paid to Katikati parish from insurance proceeds held and managed by Diocese of Waikato and Taranaki while Katikati vicarage is being rebuilt. Gifts from the Taranaki Anglican Trust Board during the year of 2025 was \$740,812 (2024: nil). Gifts to the Waikato Diocesan Trust Board during the year of 2025 was \$752,601 (2024: \$93,861).This relates to purchase of Whangamata Vicarage. Gifts to the Taranaki Anglican Trust Board during the year of 2025 was \$9,764 (2024: \$469,700).
Jointly Owned Property	The Parish of Whangamata held a 50% co-ownership interest in a property located at 103 Beverley Terrace, Whangamata, jointly with the Whangamata Incorporated Society. The property was sold on 21/03/2025, with the Parish's share of the net sale proceeds amounting to \$648,845. No outstanding balances remained between the parties in relation to this transaction at 31 December 2025.

8 Commitments and Contingencies

The Group is not aware of any claims against the Group or any other contingent liabilities as at the date of approving these financial statements

The Royal Commission of Inquiry into Abuse in Care considered the treatment of children, young people and vulnerable adults in State or faith-based care between 1950 and 1999. The Royal Commission of Inquiry has completed its work and made a number of recommendations. The Group is considering and implementing the recommendations applicable to the Diocese. No new liabilities have been identified as a result of this process.

There were no other commitments and contingencies at 31 December 2025 (2024: \$nil).

9 Subsequent events

There have been no events subsequent to year-end that require disclosure in these consolidated financial statements.