Bathurst Diocese

SHARING JESUS FOR LIFE

THIRD SESSION

OF THE

51ST SYNOD

18 – 19 SEPTEMBER 2026

BOOK 2

FINANCIAL STATEMENTS

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SYNOD MANAGEMENT FUND

Anglican Diocese of Bathurst

Synod Management Fund

Financial Statements

For the year ended
31 December 2025

Anglican Diocese of Bathurst
Synod Management Fund

Income and Expenditure Statement
For the year ended 31 December 2025

	Note	2025	2024
		$	$
Operating revenue			
AMIF – accounting and financial management fees		50,000	60,000
Distribution – Charles Campbell Trust		21,914	26,596
Diocese of Sydney assistance		250,000	250,000
Donations		6,293	8,866
Interest received		50,058	44,698
Synod contributions parishes		304,332	290,028
Other income		35,673	814
Total operating revenue		718,270	681,002
Recovery of expenses			
Payroll			
Payroll and superannuation recovery		2,002,202	1,920,547
Payroll and superannuation cost		(2,002,202)	(1,920,547)
Over/(under) recovery		-	-
Insurance			
General insurance recovery		417,323	367,801
General insurance cost		(440,775)	(390,653)
Workers' compensation insurance recovery		32,269	29,314
Workers' compensation insurance cost		(31,553)	(28,510)
Under recovery		(22,736)	(22,048)
Total income		695,534	658,954
Operating expenses			
Registry staff expenses	2	(373,471)	(325,956)
Registry office expenses	3	(74,880)	(63,845)
Other expenses	4	(174,514)	(166,682)
General Synod costs	5	(21,115)	(29,771)
Total operating expenses		(643,980)	(586,254)
Surplus from operations		51,554	72,700
Operating surplus before other income and expense		51,554	72,700
Net professional standards settlement cost	15	-	-
Total operating surplus		**51,554**	**72,700**

These financial statements are to be read in conjunction with the accompanying notes

Anglican Diocese of Bathurst
Synod Management Fund

Balance Sheet
As at 31 December 2025

	Note	2025	2024
		$	$
Assets			
Cash at bank	6	287,724	247,376
Anglican Managed Investments Fund deposits	6	1,173,865	1,161,324
Receivables	7	126,594	240,181
Prepayments – Insurance		337,117	375,867
Prepayments – Other expenses		30,602	30,976
Total current assets		1,955,902	2,055,724
Property, plant and equipment	8	250,019	267,431
Total non-current assets		250,019	267,431
Total Assets		**2,205,921**	**2,323,155**
Liabilities			
Payables	9	65,934	114,014
Subsidy funds	10	276,908	414,937
Payroll liabilities	11	261,448	242,554
Other liabilities		38,347	39,920
Total current liabilities		642,637	811,425
Total liabilities		**642,637**	**811,425**
Net Assets		**1,563,284**	**1,511,730**
Equity			
Retained Earnings		1,563,284	1,511,730
Total Equity		**1,563,284**	**1,511,730**

These financial statements are to be read in conjunction with the accompanying notes

Anglican Diocese of Bathurst
Synod Management Fund

Statement of Changes in Equity
For the year ended 31 December 2025

	Retained Earnings $	Total Equity $
Balance at 1 January 2024	1,439,030	1,439,030
Operating surplus for the year	72,700	72,700
Balance at 31 December 2024	1,511,730	1,511,730
Balance at 1 January 2025	1,511,730	1,511,730
Operating surplus for the year	51,554	51,554
Balance at 31 December 2025	1,563,284	1,563,284

Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Cash receipts from contributions distributions and other activities		4,895,764	3,131,473
Cash payments to suppliers and personnel		(4,891,115)	(3,165,250)
Interest received		50,058	44,698
Net cash flows from operating activities	12	54,707	10,921
Cash flows from investing activities			
Purchase of property, plant and equipment		(1,818)	(50,702)
Net cash flows used in investing activities		(1,818)	(50,702)
Net increase / (decrease) in cash and cash equivalents		52,889	(39,781)
Cash and cash equivalents at beginning of year	6	1,408,700	1,448,481
Cash and cash equivalents at end of year	6	1,461,589	1,408,700

These financial statements are to be read in conjunction with the accompanying notes

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

Financial reporting framework and basis of preparation

These special purpose financial statements have been prepared for distribution to members of Synod to fulfill management's reporting requirements.

The Anglican Diocese of Bathurst Synod Management Fund (the Fund) is a not-for-profit religious organisation domiciled in Australia.

The principal activity of the Fund is the administration of Synod funds to support the mission of the Anglican Diocese of Bathurst.

The Fund is not a reporting entity and so the application of Australian Accounting Standards is not mandatory, and they have not necessarily been applied.

The financial statements have been prepared on an accruals basis and are based on historical cost.

These financial statements are presented in Australian dollars, which is the Fund's functional currency.

When the presentation or classification of items in the financial report is amended, comparative amounts are reclassified unless the reclassification is impractical.

Going concern

Bishop-in Council believes that the Fund will be able to continue operating. The Fund has adopted the going concern basis of preparation of the financial report. If circumstances arise that the Fund could not continue as a going concern, then the Fund may not realise its assets and extinguish its liabilities at the amounts stated in the balance sheet. In these circumstances, the going concern basis that has been used in the preparation of the financial report would not then be appropriate.

1. Material accounting policy information

The material accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise stated.

(a) Revenue and other income

Oher revenue

Contribution revenue from Anglican Management Investment Fund (AMIF) redress is recognised as it accrues. Income distributions are recognised when received.

AMIF Administration charges for management is recognised as it accrues. Accounting and administration fees are recognised when received.

Insurance and payroll recovery recharge revenues are recognised when they accrue. Both revenue streams relate to recharges to related entities in respect to expenditure organised and paid by the Fund on their behalf.

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

1. Material accounting policy information (continued)

(b) Professional standards provision

The Synod Management Fund previously recognised a professional standards provision if, as a result of a past event, the Diocese had a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

During the year ended 31 December 2023 it was determined by the Diocese to move the financial accounting for all professional standards claims to the Anglican Managed Investments Fund (AMIF) as the AMIF is the entity which has the ability to raise funds for the payment of claims. As such, the provision is now recognised in the accounts of the AMIF and has been derecognized in the Synod Management Fund.

(c) Income tax

The Fund is a registered charity for advancing religion and as such is income tax exempt under section 50-5 of the Income Tax Assessment Act 1997.

	2025 $	2024 $
2. Registry staff expenses		
Salaries and stipends	313,392	269,225
Superannuation	41,735	36,573
Worker's compensation insurance	5,114	4,128
Leave provision	1,913	7,174
Bishop residence maintenance	850	1,607
Motor vehicle	10,467	7,249
Total registry staff expenses	373,471	325,956

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

	2025 $	2024 $
3. Registry office expenses		
Building maintenance	966	6,015
Cleaning	25	644
Computer technology costs	13,560	11,524
Insurance	18,364	14,841
Light, heat and power	10,288	9,054
Office rental and parking	2,198	1,886
Photocopying charges	4,097	3,857
Postage and freight	718	939
Printing and stationery	3,883	1,272
Security – document disposal	388	68
Security monitoring	264	264
Staff amenities	325	311
Telephone and Internet	2,540	2,873
Professional development	4,764	2,835
Travel	12,480	7,462
Bad debt expense	20	-
Registry office expenses	74,880	63,845
4. Other expenses		
Accounting services	42,616	41,169
Accounting parish support	14,061	8,657
Audit fees	35,550	27,000
Advertising and marketing	375	3,510
Archdeacon - travel and associated Costs	10,000	10,502
Bank Fees and charges	934	672
Depreciation expense	19,230	17,996
Safe ministry	30,000	30,083
Legal fees	-	(2,879)
Ministry resources	14,006	22,466
Recruitment and ordinand expenses	3,611	5,129
Subscriptions	4,131	2,377
Other expenses	174,514	166,682

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

	2025	2024
	$	$
5. General Synod costs		
Statutory assessment	19,000	18,040
Special assessment	-	10,000
Provincial Synod assessment	2,115	1,731
General Synod costs	21,115	29,771
6. Cash and cash equivalents		
Cash at bank	287,724	247,376
Anglican Managed Investments Fund deposits (at call)	1,173,865	1,161,324
	1,461,589	1,408,700

Restrictions exist over Cash and cash equivalents which limit their operational use for the purposes for which they have been set aside. The details of these restrictions are as follows:

Liability for annual leave	14,238	13,391
Allowance for clergy moving costs	11,014	19,680
Reserves	108,688	108,688
Restricted cash and cash equivalents	133,940	141,759
Unrestricted cash and cash equivalents	1,327,649	1,266,941
Cash and cash equivalents	1,461,589	1,408,700
7. Receivables		
Trade receivables from parishes	11,024	31,896
Receivables from AMIF	115,570	208,285
Receivables	126,594	240,181

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

		2025 $	2024 $
8.	**Property, plant and equipment**		
	Leasehold improvements – diocesan office	398,612	398,612
	Accumulated depreciation	(186,049)	(178,672)
		212,563	219,940
	Office furniture and equipment	53,418	51,600
	Accumulated depreciation	(41,777)	(40,216)
		11,641	11,384
	Motor vehicles	80,764	80,764
	Accumulated depreciation	(54,949)	(44,657)
		25,815	36,107
	Property, plant and equipment	250,019	267,431
9.	**Payables**		
	Trade creditors	17,681	66,311
	Accrued expenses	34,600	27,000
	Net amount payable to ATO	13,653	20,703
	Payables	65,934	114,014
10.	**Subsidy funds**		
	Bishop's discretionary fund	79,700	90,793
	Ministry Fundraiser	145,379	229,300
	Chaplain subsidy	-	27,653
	Drought/flood relief	2,650	2,650
	Molloy Estate grant	-	8,020
	Insurance deductible subsidy fund	38,165	36,841
	Clergy removal	11,014	19,680
	Subsidy funds	276,908	414,937

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

	2025 $	2024 $
11. Payroll liabilities		
Salary sacrifice	247,210	205,661
Superannuation payable	-	23,502
Provision for annual leave	14,238	13,391
Payroll liabilities	261,448	242,554
12. Reconciliation of cash flows from operating activities to surplus/(deficit) for the year		
Surplus for the year	51,554	72,700
Adjustments for:		
Depreciation and amortisation expenses	19,230	17,996
Change in receivables	113,587	(220,359)
Change in prepayments	39,124	(33,070)
Change in payables	(168,788)	173,654
Net cash from operating activities	54,707	10,921

13. Commitments

The Synod Management Fund has a fixed price rental agreement for office equipment with a five (5) year lease term which expires in August 2027. The future payments under the terms of this agreement are as follows:

Due within 1 year	5,764	5,764
Due in 1 to 5 years	4,804	10,568
Total	10,568	16,332

14. Contingent Liabilities

During the year ended 31 December 2023 it was determined by the Diocese to move the financial accounting for all professional standards claims to the Anglican Managed Investments Fund (AMIF) as the AMIF is the entity which has the ability to raise funds for the payment of claims. No further contingent liabilities for the Synod Management Fund were incurred for the year ended 31 December 2025.

Anglican Church, Diocese of Bathurst
Synod Management Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

15. Net professional standards settlement cost

Amounts paid and received in relation to professional standards settlements during the year were as follows:

	2025 $	2024 $
Cash payments and receipts		
Professional standards settlements paid	(1,538,125)	(259,714)
Legal fees paid in relation to professional standards settlements	(46,773)	(76,502)
Total payments made during the year	(1,584,898)	(336,216)
Contribution received from AMIF	1,584,898	336,216
Total contributions received during the year	1,584,898	336,216
Net professional standards settlement cost	-	-

16. Inter-entity transactions and balances

During the year, transactions entered into with other diocesan entities by the Synod Management Fund comprised:

Received from the Anglican Managed Investments Fund		
Accounting and financial management fees	50,000	60,000
Interest on accounts held with AMIF	50,058	44,698
Contributions to support redress payments	1,584,898	336,215
	1,684,956	440,913

At the end of the financial year, balances owed by other diocesan entities to the Synod Management Fund comprised:

Owed by the Anglican Managed Investments Fund		
AMIF accounts held on behalf of the SMF	1,173,865	1,161,324
Legal bills for redress paid by SMF	-	208,285
Ministry fundraiser	115,570	-
	1,289,435	1,369,609

At the end of the financial year, balances owed by the Synod Management Fund to other diocesan entities comprised:

Owed to the Anglican Managed Investments Fund	-	30,257

Anglican Church, Diocese of Bathurst
Synod Management Fund

Bishop-in-Council's Declaration
For the year ended 31 December 2025

In the opinion of the Bishop-in-Council:

(a) the accompanying financial statements and notes are in accordance with the Accounts and Reporting (Organisations and Corporations) Ordinance 2004-2010, including:

(i) the accompanying Balance Sheet fairly states the position of the Anglican Diocese of Bathurst Synod Management Fund (the Fund) as at 31 December 2025;

(ii) the accompanying Income and Expenditure Statement and Statement of Cash Flows fairly state the Fund's performance and result for the year then ended in accordance with the accounting policies stated in Note 1 to the Financial Statements; and

(b) there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Bishop-in-Council.

Bishop Mark Calder
Chair

Dated at Bathurst this 12th day of May 2026

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CHARTERED ACCOUNTANTS

Thorough, Attentive, Earnest

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BISHOP-IN-COUNCIL
ANGLICAN CHURCH, DIOCESE OF BATHURST

Opinion

We have audited the accompanying financial report, being a special purpose financial report of the Synod Management Fund, Anglican Church, Diocese of Bathurst (the Fund), which comprises the balance sheet as at 31 December 2025, the income and expenditure statement and the statement of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory information, and the Bishop-in-Council's declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Fund as at 31 December 2025 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Australian Charities and Not-for profits Commission Act 2012* (the ACNC Act).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Fund in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Fund's financial reporting responsibilities to the Members of Bishop-in-Council, Anglican Church, Diocese of Bathurst to assist the Fund to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

As a result, the financial report may not be suitable for another purpose. This report is intended solely for the Fund and should not be distributed to or used by other parties.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of members. Management's responsibility also includes such internal control as management determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

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INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of APT and the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of APT and the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on APT and the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause APT and the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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1/23 Sale Street
Orange, NSW
Dated: 4 June 2026

Katy Henry

Katy Henry
Principal

ANGLICAN PROPERTY TRUST AND ANGLICAN MANAGEMENT INVESTMENTS FUND

Anglican Diocese of Bathurst

Anglican Property Trust

Anglican Managed Investments Fund

Financial Statements

For the year ended 31 December 2025

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Income and Expenditure Statement
For the year ended 31 December 2025

	2025 $	2024 $
INCOME		
ATO imputation credits	76,243	76,226
Dividend income	198,981	173,231
Fund distributions	152,103	110,834
Interest received	104,465	126,841
TOTAL INTEREST AND INVESTMENT INCOME	**531,792**	**487,132**
EXPENDITURE		
Accounting subscription	(593)	(687)
Portfolio management fees	(17,018)	(16,691)
Management fees	(50,000)	(60,000)
Legal fees	-	(2,920)
TOTAL EXPENDITURE	**(67,611)**	**(80,298)**
Interest paid to depositors	(454,808)	(347,985)
SURPLUS FOR THE YEAR FROM OPERATIONS	**9,373**	**58,849**
Net increase in fair value of managed funds at market value	236,003	309,169
NON-OPERATING REVENUE		
Miscellaneous income	-	14,352
Property recognised during the year	31,094,257	-
TOTAL NON-OPERATING REVENUE	**31,094,257**	**14,352**
NON-OPERATING EXPENSE		
School Building Fund operations		
Donations	4,770	22,000
Expenses	(4,970)	(16,060)
School Building Fund surplus	(200)	5,940
Redress reserve provisions	(14,715,044)	-
Depreciation expense	(172,740)	-
Impairment of assets	(71,965)	-
TOTAL NON-OPERATING EXPENSE	**(14,959,949)**	**5,940**
TOTAL SURPLUS FOR THE YEAR	**16,379,684**	**388,310**

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Balance Sheet
As at 31 December 2025

	Notes	2025 $	2024 $
ASSETS			
Cash at bank	3	530,782	649,640
Investments (term deposits)		3,322,500	2,285,000
Receivables	4	142,239	191,934
Managed funds at market value		6,225,141	5,739,753
TOTAL CURRENT ASSETS		**10,220,662**	**8,866,327**
Property and equipment	5	32,083,257	2,194,150
TOTAL NON-CURRENT ASSETS		**32,083,257**	**2,194,150**
TOTAL ASSETS		**42,303,919**	**11,060,477**
LIABILITIES			
Payables		76,958	208,285
Accrued expenses		48	48
Redress provision – current	6	1,200,000	1,582,339
Depositors' funds - current	2	4,800,710	3,863,061
TOTAL CURRENT LIABILITIES		**6,077,716**	**5,653,733**
Redress provision – non-current	6	14,200,000	-
Depositors' funds – non-current	2	3,956,525	3,716,750
TOTAL NON-CURRENT LIABILITIES		**18,156,525**	**3,716,750**
TOTAL LIABILITIES		**24,234,241**	**9,370,483**
NET ASSETS		**18,069,678**	**1,689,994**
EQUITY			
Accumulated surplus	7	18,069,678	1,689,994
TOTAL FUNDS		**18,069,678**	**1,689,994**

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Interest and investment income received		109,610	98,445
Dividends received		420,510	330,750
Interest paid to depositors		(454,807)	(347,985)
Receipts from customers		46,209	36,351
Payments to suppliers and employees		(259,266)	(89,710)
Net cash flows (used in)/from operating activities before contributions		(137,744)	27,851
Contributions to parishes		(69,506)	(50,597)
Contribution to Synod Management Fund		(518,338)	(127,930)
Net cash flows used in operating activities	3	(725,588)	(150,676)
Cash flows from investing activities			
Net property sale proceeds		716,190	587,300
Net purchase of investments		(1,286,884)	(892,594)
Payment for purchase of building		-	(960,443)
Net cash flows used in investing activities		(570,694)	(1,265,737)
Cash flows from financing activities			
Net movement in depositor's funds		1,177,424	315,429
Net cash flows from financing activities		1,177,424	315,429
Net decrease in cash and cash equivalents		(118,858)	(1,100,984)
Cash and cash equivalents at beginning of year		649,640	1,750,624
Cash and cash equivalents at end of year	3	530,782	649,640
Investments at beginning of year		(8,024,753)	(6,822,990)
Investments at end of year		9,547,641	8,024,753
Net increase in investments		1,522,888	1,201,763
Net increase in cash, cash equivalents, and investments		1,404,029	100,779

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Statement of Changes in Funds
For the year ended 31 December 2025

	Accumulated Surplus
Balance at 1 January 2024	**1,301,684**
Total surplus for the year ended 31 December 2024	388,310
Other comprehensive income	-
Total comprehensive income for the year ended 31 December 2024	388,310
Balance at 31 December 2024	**1,689,994**
Total surplus for the year ended 31 December 2025	16,379,684
Other comprehensive income	-
Total comprehensive income for the year ended 31 December 2025	18,069,678
Balance at 31 December 2025	**18,069,678**

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

Financial Reporting Framework and Basis of Preparation

The Anglican Property Trust Diocese of Bathurst (APT) is a corporate body of trustees, created by and continuing under the Anglican Church of Australia Trust Property Act 1917 (NSW), which grants the APT powers to hold, receive, sell, lease, manage and invest property. APT is the trustee of the Anglican Managed Investment Fund Diocese of Bathurst, which in accordance with the Anglican Managed Investments Fund (Diocese of Bathurst) Ordinance 2015, is governed by a Board comprising the members of APT. Consequently, the trustees of the APT resolved to consolidate the operations of the Anglican Property Trust Diocese of Bathurst (APT) and the Anglican Managed Investments Fund Diocese of Bathurst (the Fund) as a single reporting entity.

The financial statements of the Anglican Property Trust and Anglican Managed Investments Fund - Diocese of Bathurst are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Board has determined that the APT and the Fund is not a reporting entity as there are no users of the financial statements dependent on general purpose financial statements.

The financial statements have been prepared on an accruals basis and are based on historical cost with the exception of investments in managed funds which are measured at fair value.

These financial statements are presented in Australian dollars.

Material accounting policy information relating to the preparation of these financial statements is presented below and is consistent with prior reporting periods unless otherwise stated.

1. Material accounting policy information

(a) Revenue

Revenues are recognised at fair value of the consideration received net of the amount of goods and services tax (GST) payable to the Australian Taxation Office (ATO). Interest income and managed fund distributions are recognised in profit or loss as they accrue. Amounts not received as at year end are brought to account as a receivable in the balance sheet.

Net gains or losses on the disposal of investments are recognised at the time the investment is disposed of, and is calculated as the difference between the carrying amount of the investment prior to disposal, and the net proceeds received on disposal

(b) Managed funds

Managed funds are carried at market value with changes therein recognised in the income and expenditure statement.

(c) Property, plant, and equipment

Each class of property, plant and equipment is carried at cost, less where applicable, accumulated depreciation, except land, which is not depreciated.

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

As at 31 December 2025, after consulting with members of the Anglican Church of Australia's Diocesan Financial Advisory Taskforce, APT recognised, for the first time all properties used by parishes within the Diocese but legally owned by APT. The basis for recognition was the cost of the unimproved land as reported by the NSW Valuer General, except for rectories on separate title which were recognised at market value. Those rectories on separate titles will be depreciated with reference to a useful life of 40 years.

(d) Income tax

The APT and the Fund are exempt from income tax. Imputation credits arising from distributions received from the Fund's investments are claimed back from the ATO each year.

(e) Depositors' funds

Depositors' funds subject to trust cannot be released without approval by the Bishop and the Registrar and, only when the proposed use of the funds is consistent with the basis on which they were originally provided.

Consequently, the Fund has determined to hold funds subject to trust as non-current liabilities.

(f) Reserve for professional standards settlements

In 2022, it was determined to recognise a reserve for professional standards settlements. This reserve reflects the accumulated value of net proceeds from property sales (being the proceeds from property sales net of contributions to Parishes and the Synod Management Fund) and the amounts paid in professional standards settlements by the Fund. This change in accounting policy was adjusted retrospectively, but not earlier than 31 December 2021.

In 2025, there has been a change in the method of estimating professional standards settlements. In the past, the liability has been based on known claims as advised by legal advisors and National Redress Scheme.

This year, the Diocese engaged independent actuary, Finity Consulting Pty Ltd, to estimate the outflow of resources will be required to settle the obligation, and a reliable estimate of the obligation can be made in line with AASB 137 Provisions.

There is a high level of uncertainty around liability estimates. The provision represents the best estimate of expected future payments required to settle redress claims, based on known claims and actuarial assumptions regarding future claims.

The provision is reviewed at reporting date and adjusted to reflect current estimates. Amounts expected to be settled within 12 months are classified as current liabilities, with the remainder classified as non-current liabilities.

(g) School Building Fund operations

Beginning 5 June 2024, the Diocese of Bathurst School Building Fund was endorsed by the ATO as a Deductive Gift Recipient (DGR) to receive tax deductible donations for repair and enhancement work on endorsed buildings or parts of buildings that are used for activities such as kids church, bible studies, youth group, and adult education.

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

2. Depositors' funds

	2025 $	2024 $
Amounts held on behalf of parishes	7,583,373	6,418,487
Amounts held on behalf of the Synod Management Fund	1,173,862	1,161,324
	8,757,235	7,579,811
Amounts not subject to Trust (Current)	4,800,710	3,863,061
Amounts subject to Trust (Non-current)	3,956,525	3,716,750
	8,757,235	7,579,811

3. Reconciliation of cash flows from operating activities

	2025 $	2024 $
Cash flows from operating activities		
Surplus for the year	16,379,684	388,310
Adjustments for:		
Profit on sale of property	265,384	(505,969)
Depreciation	172,740	-
Impairment of assets	71,965	
Net change in fair value of managed fund investments	(236,003)	(309,169)
Non-cash income – property previously not recognized	(31,094,257)	-
Change in receivables	28,585	(50,714)
Change in other assets	-	1,400
Change in payables	(131,347)	206,308
Change in reserve for professional standards settlements	-	119,158
Change in provision	13,817,661	-
Net cash used in operating activities	(725,588)	(150,676)
Cash and cash equivalents for the purposes of the Statement of Cash Flows comprise		
Cash at bank	73,124	258,562
Macquarie Bank Cash Management Accounts	457,658	391,078
	530,782	649,640

4. Receivables

	2025 $	2024 $
Imputation credits receivable from the ATO	108,580	101,764
Accrued Income	28,019	-
Property sales expenses receivable	5,472	26,602
Receivable from SMF	-	30,257
Interest receivable	-	33,164
Net GST receivable	168	147
	142,239	191,934

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

5. Property, plant, and equipment

	2025 $	2024 $
Buildings		
Building – 282 Keppel Street Bathurst	535,758	568,795
Less accumulated depreciation	(81,758)	-
	454,000	568,795
Building – 12 Chesterman Close, Windradyne	625,982	664,912
Less accumulated depreciation	(90,982)	-
	535,000	664,912
Building – parish rectories	5,804,367	960,443
Less accumulated depreciation	-	-
	5,804,367	960,443
Land		
Land – 282 Keppel Street Bathurst	266,000	-
Land – 12 Chesterman Close, Windradyne	325,000	-
Land – Unimproved property	24,698,890	-
	25,289,890	-
Balance at 31 December 2025	32,083,257	2,194,150

6. Redress provision

	2025 $	2024 $
Balance at the beginning of the year	1,582,339	1,463,181
Redress provision additions	14,715,044	-
Property sale proceeds	695,060	505,970
Contributions to parishes	(69,506)	(50,597)
Contribution to Synod Management Fund	(1,584,898)	(336,215)
Interest accrued for redress reserve	61,961	-
Balance at 31 December 2025	15,400,000	1,582,339
Redress provision – current	1,200,000	1,582,339
Redress provision – non-current	14,200,000	-

7. Accumulated surplus

	2025 $	2024 $
Accumulated surplus	17,384,722	(337,176)
Redress Reserve	684,956	1,582,339
Fund Reserve	-	444,831
	18,069,678	1,689,994

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Notes to the financial statements
For the year ended 31 December 2025
(Continued)

8. Inter-entity transactions and balances

During the year, transactions entered into with other Diocesan entities by the comprised:

	2025 $	2024 $
Paid and payable to the Synod Management Fund		
Accounting and financial management expense	50,000	60,000
Interest on accounts held with AMIF	50,058	44,698
Contributions to support redress payments	1,584,898	336,215
	1,684,956	440,913

At the end of the financial year, balances owed to other Diocesan entities by the Fund comprised:

	2025 $	2024 $
Owed to the Synod Management Fund		
AMIF accounts held on behalf of the Synod Management Fund	1,173,865	1,161,324
Legal bills for redress paid by Synod Management Fund	-	208,285
Ministry fundraiser	115,570	-
	1,289,435	1,369,609

At the end of the financial year, balances owed by other Diocesan entities to the Fund comprised:

	2025 $	2024 $
Owed by the Synod Management Fund	-	30,257

Anglican Diocese of Bathurst
Anglican Property Trust
Anglican Managed Investments Fund

Board's Declaration
For the year ended 31 December 2025

In the opinion of the Board of the Anglican Property Trust Diocese of Bathurst :

(a) The accompanying financial statements and notes to the financial statements are in accordance with the Accounts and Reporting (Organisations and Corporations) Ordinance 2004-2010, including:

i. the accompanying Balance Sheet fairly states the position of the Anglican Property Trust Diocese of Bathurst (APT) and the Anglican Managed Investments Fund Diocese of Bathurst (the Fund)as at 31 December 2025;

ii. the accompanying Income and Expenditure Statement, Statement of Changes in Funds and Statement of Changes in Cash Flows fairly state the APT's and the Fund's performance and result for the year then ended in accordance with the Accounting Policies stated in Note 1 to the financial statements;

(b) there are reasonable grounds to believe that the APT and Fund will be able to pay their debts as and when they become due and payable.

Signed in accordance with a resolution the Board:

Bishop Mark Calder
Chair

Dated at Bathurst this 3rd day of June 2026

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CHARTERED ACCOUNTANTS

Thorough, Attentive, Earnest

INDEPENDENT AUDITOR'S REPORT
TO THE ANGLICAN PROPERTY TRUST AND ANGLICAN MANAGED INVESTMENTS FUND
(DIOCESE OF BATHURST) BOARD

Opinion

We have audited the financial report, being a special purpose financial report, of the Anglican Property Trust and The Anglican Managed Investments Fund, Anglican Church, Diocese of Bathurst (APT and the Fund), which comprises the Balance Sheet as at 31 December 2025, the Income and Expenditure Statement, Statement of Changes in Funds and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Board's declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of APT and the Fund as at 31 December 2025 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Australian Charities and Not-for profits Commission Act 2012* (the ACNC Act).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Anglican Property Trust and The Anglican Managed Investments Fund in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling management's financial reporting responsibilities to the Anglican Managed Investments Fund (Diocese of Bathurst) Board and to assist APT and the Fund to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

As a result, the financial report may not be suitable for another purpose. This report is intended solely for APT and the Fund and should not be distributed to or used by other parties.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of members. Management's responsibility also includes such internal control as management determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing APT and the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate APT and the Fund or to cease operations, or has no realistic alternative but to do so.

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

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INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of APT and the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of APT and the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on APT and the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause APT and the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

intentus

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1/23 Sale Street
Orange, NSW
Dated: 4 June 2026

Katy Henry

Katy Henry
Principal

ENDOWMENT OF THE SEE

Anglican Diocese of Bathurst

Endowment of the See

Financial Statements

For the year ended
31 December 2025

Anglican Diocese of Bathurst
Endowment of the See

Income and Expenditure Statement
For the year ended 31 December 2025

	2025 $	2024 $
Income		
Miscellaneous income	-	-
Total Income	-	-
Expense		
Insurance	-	-
Repairs and maintenance	-	-
Contribution to AMIF	-	-
Total Expense	-	-
Total surplus/(deficit)	-	-

The accompanying notes form part of these financial statements.

Anglican Diocese of Bathurst
Endowment of the See

Balance Sheet
As at 31 December 2025

	2025 $	2024 $
Assets		
Cash at bank	4,571	4,571
Net GST receivable	23	23
Total assets	**4,594**	**4,594**
Net assets	4,594	4,594
Equity		
Accumulated surplus	4,594	4,594
Total Equity	**4,594**	**4,594**

The accompanying notes form part of these financial statements.

Anglican Diocese of Bathurst
Endowment of the See

Statement of Changes in Equity
For the year ended 31 December 2025

	$
Opening balance at 1 January 2024	4,594
Profit for the year	-
Closing balance at 31 December 2024	**4,594**
Opening balance at 1 January 2025	4,594
Profit for the year	-
Closing balance at 31 December 2025	**4,594**

Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Cash receipts from customers		-	-
Cash payments to suppliers and personnel		-	-
Net cash flows used in operating activities	2	-	-
Net increase / (decrease) in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of year		4,571	4,571
Cash and cash equivalents at end of year		**4,571**	**4,571**

The accompanying notes form part of these financial statements.

Anglican Diocese of Bathurst
Endowment of the See

Notes to the Financial Statements
For the year ended 31 December 2025

Financial reporting framework and basis of preparation

These special purpose financial statements have been prepared for distribution to members of Synod to fulfil management's reporting requirements. The operations of the Bathurst Endowment of the See Board are in recess until a decision is made as to its future.

The Bathurst Endowment of the See Board (the EOS) is a not-for-profit religious organisation domiciled in Australia.

The EOS is not a reporting entity and so the application of Australian Accounting Standards is not mandatory, and they have not necessarily been applied.

The financial statements have been prepared on an accruals basis and are based on historical cost. These financial statements are presented in Australian dollars.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

1. Material accounting policy information

(a) Revenue

Revenues are recognised at fair value of the consideration received net of the amount of goods and services tax (GST) payable to the Australian Taxation Office (ATO).

Interest income and managed fund distributions are recognised in profit or loss as they accrue. Amounts not received as at year end are brought to account as a receivable in the balance sheet.

(b) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the ATO.

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from or payable to the ATO is classified as operating cash flows.

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Anglican Diocese of Bathurst
Endowment of the See

Notes to the Financial Statements
For the year ended 31 December 2025
(Continued)

1. Material Accounting Policy Information (continued)

(d) Income tax

The EOS is a registered charity for advancing religion and as such is income tax exempt under section 50-5 of the Income Tax Assessment Act 1997.

2. Reconciliation of cash flows from operating activities to surplus/(deficit) for the year

	2025 $	2024 $
Deficit for the year	-	-
Net change in payables and provisions	-	-
Net change in owing to AMIF	-	-
Net cash used in operating activities	-	-

Anglican Diocese of Bathurst
Endowment of the See

Bishop-in-Council's Declaration
For the year ended 31 December 2025

In the opinion of the Bishop-in-Council:

(a) the accompanying financial statements and notes are in accordance with the Accounts and Reporting (Organisations and Corporations) Ordinance 2004-2010, including:

  (i) the accompanying Balance Sheet fairly states the financial position of the EOS as at 31 December 2025; and,

  (ii) the accompanying Income and Expenditure Statement and Statement of Cash Flows fairly state the EOS's performance and result for the year then ended in accordance with the Accounting Policies stated in Note 1 to the financial statements; and

(b) there are reasonable grounds to believe that the EOS will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Bishop-in-Council.

Bishop Mark Calder
Chair

Dated at Bathurst this 12th day of May 2026

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CHARTERED ACCOUNTANTS

Thorough, Attentive, Earnest

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE ENDOWMENT OF THE SEE
AND MEMBERS OF BISHOP-IN-COUNCIL
ANGLICAN CHURCH, DIOCESE OF BATHURST

Opinion

We have audited the financial report, being a special purpose financial report of the Endowment of the See, Anglican Church, Diocese of Bathurst, which comprises the Balance Sheet as at 31 December 2025, the Income and Expenditure Statement, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Trustees' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the entity as at 31 December 2025 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Australian Charities and Not-for profits Commission Act 2012* (the ACNC Act).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the auditor independence requirements of the ACNC Act and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the entity's financial reporting responsibilities to the Members of Bishop-in-Council, Anglican Church, Diocese of Bathurst and to assist the Trustees to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

As a result, the financial report may not be suitable for another purpose. This report is intended solely for the entity and should not be distributed to or used by other parties.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the accounting policies described in Note 1 to the financial statements and for such internal control as management determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

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Ph: 02 6362 5100

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INDEPENDENT AUDITOR'S REPORT (Continued)

In preparing the financial report, management is responsible for assessing the Endowment of the See's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Management's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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intentus

1/23 Sale Street
Orange, NSW
Dated: 12 May 2026

Katy Henry

Katy Henry
Principal

SYNOD MANAGEMENT FUND BUDGET 2027

Account	Actual 2025	Projected 2026	Budget 2026	Budget 2027
INCOME				
AMIF management fee	50,000	50,000	50,000	50,000
Charles Campbell Trust	21,914	19,148	27,044	19,914
Diocese of Sydney support	250,000	250,000	250,000	250,000
Donations and other income	41,966	11,182	4,685	3,120
Interest received	50,058	43,139	42,983	44,864
Synod contributions	304,332	324,168	324,126	347,575
Total Income	**718,270**	**697,637**	**698,838**	**715,473**
Insurance (Under)/Over recovery	(22,736)	(7,870)	0	0
OPERATING EXPENSES				
Registry Staff				
Registry staff - wages, salaries & stipends	313,392	320,633	350,733	354,567
Registry staff - superannuation	41,735	45,577	48,243	48,964
Registry staff - workers comp insurance	5,114	5,273	5,600	5,623
Bishop - residence maintenance	1,913	0	1,536	1,000
Bishop - residence utilities	850	5,500	6,000	6,500
Bishop - motor vehicle	10,467	9,834	11,004	10,227
Total Registry Staff	**373,471**	**386,817**	**423,116**	**426,881**
Registry Office				
General insurance	18,364	17,187	19,407	17,874
Information technology	13,560	16,614	11,633	15,600
Utilities	10,288	3,804	3,208	3,956
Mobile phones	2,540	1,260	2,632	1,310
Maintenance & security	1,230	8,950	5,281	3,300
Consumables & services	9,435	6,954	7,904	7,232
Professional development	4,764	5,071	4,000	5,274
Travel	14,677	18,265	15,091	13,920
Archives				4,000
Total Registry Office	**74,857**	**78,105**	**69,156**	**72,466**
Other Expenses				
Accounting services	42,616	45,388	45,260	47,203
Accounting parish support	14,061	12,991	8,418	13,511
Audit services	35,550	41,000	45,000	35,000
Safe Ministry	30,000	30,000	31,500	30,000
Archdeacon support & travel	10,000	15,946	16,000	18,000
Employee Assistance Program				3,840
Catering & hospitality	395	5,000	5,300	5,200
Advertising & marketing	10,686	206	1,500	1,000
Ministry resources	3,320	15,000	4,125	4,000
Recruitment & ordinand	3,611	6,000	4,200	4,200
Legal fees (non-prof standards)	-	5,300	1,000	1,000
Subscriptions	4,131	5,441	5,984	5,659
Bank fees & charges	934	1,215	1,136	1,264
Total Other Expenses	**155,304**	**183,487**	**169,423**	**169,876**
General Synod Costs				
General Synod assessment	19,000	19,680	19,950	20,369
Provincial Synod assessment	2,115	2,115	2,115	2,200
Total General Synod Costs	**21,115**	**21,795**	**22,065**	**22,568**
Depreciation	19,230	19,357	15,000	19,357
Total Operating Expenses	**643,977**	**689,561**	**698,760**	**711,149**
OPERATING SURPLUS/(LOSS)	**51,557**	**206**	**78**	**4,324**

SYNOD CONTRIBUTIONS 2027

Parish	Average Assessable Income ($)	2027 Synod Contribution ($)	Amount per month ($)
Bathurst	374,470	37,447	3,121
Blayney	149,108	14,911	1,243
Bourke Brewarrina	16,231	1,623	135
Canowindra	73,398	7,340	612
Cobar	41,707	4,171	348
Condobolin	28,947	2,895	241
Coolah - Dunedoo	54,995	5,499	458
Coonabarabran	100,312	10,031	836
Coonamble	41,168	4,117	343
Cowra	129,045	12,905	1,075
Cudal - Molong	127,297	12,730	1,061
Cudgegong Valley	306,735	30,673	2,556
Cumnock	20,266	2,027	169
Dubbo	361,995	36,200	3,017
Forbes	140,847	14,085	1,174
Gilgandra	104,344	10,434	870
Grenfell	63,132	6,313	526
Kelso	174,024	17,402	1,450
Narromine - Trangie	64,228	6,423	535
Nyngan	55,085	5,508	459
Oberon	81,541	8,154	680
Orange	331,923	33,192	2,766
Orange East	159,192	15,919	1,327
Parkes and Peak Hill	238,937	23,894	1,991
Trundle	9,678	968	81
Warren	31,441	3,144	262
Wellington	102,664	10,266	856
West Wyalong	93,035	9,304	775
	3,475,748	**347,575**	**28,965**