

RICHMOND STREET COMMUNITY CHURCH,
CHURCH OF THE NAZARENE MARYBOROUGH INC.

STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 SEPTEMBER 2024

INCOME:

Church Tithes & Offerings		21,205.00
Sundry Receipts -		
Chatterbox Donations	779.35	
Child Sponsorship	0.00	
Grants Received	0.00	
Sundry Donations	88.00	
		867.35
Insurance Claim		16,966.00
Ladies Retreat		700.00
Interest Received		0.00
TOTAL INCOME		39,738.35

LESS EXPENDITURE:

Budget -		
District	3,573.70	
NMI World Evangelism Fund	0.00	
		3,573.70
NWMS Remittances -		
NMI Sponsor a Child	540.00	
	0.00	
		540.00
Donations & Gifts	293.87	
Electricity	2,221.99	
Furniture & Equipment	925.95	
Hire of Equipment	0.00	
Insurance	7,265.45	
Kitchen/Catering Supplies	99.00	
Ladies Retreat	1,380.00	
Love Offerings	200.00	
Ministry Resources -		
Pastor's Ministry Expenses	1,190.90	
General Ministry Resources	0.00	
		1,190.90
Performing Rights Fees	229.02	
Pest Control	0.00	
Rates	4,530.47	
Repairs, Maintenance, Replacements	2,530.64	
Subscriptions & Fees	35.00	
Telephone	1,056.75	
Website Fees	0.00	
TOTAL EXPENDITURE		26,072.74
NET SURPLUS		\$13,665.61

RICHMOND STREET COMMUNITY CHURCH,
CHURCH OF THE NAZARENE MARYBOROUGH INC.

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

MEMBERS' FUNDS:

Balance at Beginning of Year	333,850.04
Plus Net Surplus for the Year	13,665.61
	<u>\$ 347,515.65</u>

Represented by:

CURRENT ASSETS:

ANZ Bank	28,806.16	
GST Receivable	246.58	
	<u>29,052.74</u>	

NON-CURRENT ASSETS:

Land & Buildings - at Cost	448,441.65	
Plus Accumulated Capitalised Interest	179,417.97	
	<u>627,859.62</u>	

TOTAL ASSETS	<u>656,912.36</u>
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NON-CURRENT LIABILITIES:

P & ML Wilson Staff Pension Fund	309,396.71
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TOTAL LIABILITIES	309,396.71
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NET ASSETS	<u>\$ 347,515.65</u>
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I have audited the financial records of Richmond Street Community Church, Church of the Nazarene, Maryborough Incorporated for the year ended 30 September 2024.

Procedures were undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than real property, loan, cash and bank balances are recorded. My audit opinion has been formed on the above basis.

In my opinion, the foregoing financial statements present fairly the results of the operation for the stated period and the financial position as at the end of that year.


Lynton Lewis, FCPA

30 October 2024