

# St Paul's Anglican

 | 

# REAL HOPE JESUS

St Paul's Anglican  
Carlingford and North Rocks

ABN 39 156 520 895

A Parish in the Diocese of Sydney

Financial Statements  
For the Year Ended 31 December 2025

# St Paul's Anglican Carlingford and North Rocks

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# St Paul's Anglican Carlingford and North Rocks

## Wardens' Report to the Parishioners for the year ended 31 December 2025

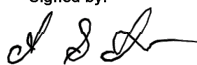
The wardens submit the financial statements of St Paul's Anglican Carlingford and North Rocks for the financial year ended 31 December 2025.

In our opinion, the financial statements of St Paul's Anglican Carlingford and North Rocks contained herein have been:


- a) properly drawn up so as to give a true and fair view of the receipts and payments during the year and the assets and liabilities at the end of the year, and
- b) comply with the provisions of the Parish Administration Ordinance 2008.

Signed:


Warden's Name: Anthony Archer

Signed by:   
Signature: 9B56223B85E24B4.....

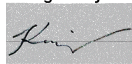
Warden's Name: Owen Craig

DocuSigned by:   
Signature: 6B19CD82D64F4EA.....

Warden's Name: Diana Swanton

Signed by:   
Signature: F782894D223F4D9.....

Treasurer's Name: Kai Liang

Signed by:   
Signature: FA1E981ECC294B9.....

Dated: 02-18-2026

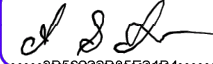
# St Paul's Anglican Carlingford and North Rocks

## Wardens' Declaration For the year ended 31 December 2025


In relation to obligations under the Australian Charities and Not-for-profits Commission (ACNC) we declare:

- (1) Parish Name: Carlingford and North Rocks  
ABN: 39 156 520 895  
Registered Name: St Paul's Anglican Carlingford and North Rocks
- (2) The above is the main or the only entity of the Church.
- (3) The Church complied with all notification and reporting obligations to the ACNC in respect of the above entity, and any other registered entities controlled by the Church.
- (4) Further, it is our understanding the main or only Church entity is entitled to remain a Basic Religious Charity (BRC) under the requirements of the ACNC legislation, and therefore accordingly entitled to the exemptions and full entitlements of a BRC.


Warden's Name: Anthony Archer

Signed by:   
Signature: .....3B56222B85E24B4:.....

Warden's Name: Owen Craig

DocuSigned by:   
Signature: .....6B15CD82D64F4EA:.....

Warden's Name: Diana Swanton

Signed by:   
Signature: .....F752884D223F4D3:.....

Dated: 02-18-2026

# St Paul's Anglican Carlingford and North Rocks

## Statement of Comprehensive Income & Expenditure

For the year ended 31 December 2025

	2025	2024	2026 BUDGET
<b>INCOME</b>			
<b>Offeratories</b>			
Offeratories and Donations	2,029,786	2,074,541	2,204,000
Building Fund gifts (E)	128,745	24,501	-
<b>Total Offeratories</b>	<b>2,158,531</b>	<b>2,099,041</b>	<b>2,204,000</b>
<b>Financial income</b>			
Interest Received	38,397	40,120	31,376
Sundry Income	115	120	-
<b>Total Financial income</b>	<b>38,512</b>	<b>40,240</b>	<b>31,376</b>
Grants received	-	17,300	33,481
<b>Property Income</b>			
Facilities rental	1,280	1,470	1,000
Cemetery transfer to General Fund	-	-	50,000
<b>Total Property Income</b>	<b>1,280</b>	<b>1,470</b>	<b>51,000</b>
<b>Ministry Activities (net)</b>			
Ministry Event Surpluses	-	1,259	-
<b>Total Ministry Activities (net)</b>	<b>-</b>	<b>1,259</b>	<b>-</b>
<b>Other Income</b>			
LSL received	10,020	4,932	-
Berkeley - Thanksgiving project	-	228	-
<b>Total Other Income</b>	<b>10,020</b>	<b>5,160</b>	<b>-</b>
<b>Total INCOME</b>	<b>2,208,342</b>	<b>2,164,471</b>	<b>2,319,857</b>
<b>Total Income</b>	<b>2,208,342</b>	<b>2,164,471</b>	<b>2,319,857</b>
<b>Operating Expenses</b>			
<b>Ministry Staffing</b>			
Ministry Staff Stipends and Allowances	684,806	763,212	874,956
Pastoral Staff oncosts	47,473	36,615	46,760
Pastoral Superannuation	99,977	107,630	119,826
Staff Housing costs	286,474	319,516	366,521
<b>Total Ministry Staffing</b>	<b>1,118,730</b>	<b>1,226,973</b>	<b>1,408,063</b>
Parochial Network Costs (PCR)	168,902	149,693	153,539
Church Land Acquisition Levy	40,656	37,276	39,829

# St Paul's Anglican Carlingford and North Rocks

## Statement of Comprehensive Income & Expenditure For the year ended 31 December 2025 (cont'd)

	2025	2024	2026 BUDGET
<b>Resources for Ministry</b>			
Ministry	12,203	8,906	20,475
Mission (local)	18,812	9,285	15,800
Membership	20,679	19,589	23,200
Maturity	2,696	3,815	4,800
Magnification	28,572	32,683	37,700
Children and Youth	9,561	7,110	23,200
<b>Total Resources for Ministry</b>	<b>92,523</b>	<b>81,388</b>	<b>125,175</b>
<b>Church Administration</b>			
Office Staff costs	338,722	329,635	373,341
Consumables	42,573	34,129	39,560
Advertising	2,530	-	5,000
<b>Total Church Administration</b>	<b>383,825</b>	<b>363,764</b>	<b>417,901</b>
Property	118,573	144,536	149,439
Parish Donations	138,765	126,200	135,692
Other Expenses	14,237	13,447	14,740
CFS Building Loan Repayments	-	-	5,200
<b>Total Operating Expenses</b>	<b>2,076,210</b>	<b>2,143,278</b>	<b>2,449,580</b>
<b>Net Surplus (Deficit)</b>	<b>132,132</b>	<b>21,193</b>	<b>(129,723)</b>
<b>Other SPA Fund Movements</b>			
Building Fund - Ministry Centre Costs	40,924	-	-
Gospel Future Fund	-	-	130,000
<b>Cemetery Operating Reserve</b>			
Cemetery Net Income	11,862	-	76,118
Cemetery Transfers and Levies	-	-	(60,000)
<b>Total Cemetery Operating Reserve</b>	<b>11,862</b>	<b>-</b>	<b>16,118</b>
Tfr to Cemetery Operating Reserve	-	-	(16,118)
<b>Surplus after fund movements</b>	<b>184,917</b>	<b>21,193</b>	<b>277</b>

# St Paul's Anglican Carlingford and North Rocks

## Statement of Financial Position

As at 31 December 2025

	NOTE	31 DEC 2025	31 DEC 2024
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets (Bank Accounts)		590,248	443,320
MDBA Ministers Discretionary Benefits Accounts		16,187	6,628
Debtors and Prepayments		53,847	47,932
<b>Short Term Bank Deposits (net)</b>			
NAB Term Deposit STL's		762,789	746,777
Total owing for STL's		(720,000)	(720,000)
<b>Total Short Term Bank Deposits (net)</b>		<b>42,789</b>	<b>26,777</b>
<b>Building Projects prepaid</b>			
Ministry Centre DA Costs in advance		52,861	52,861
<b>Total Current Assets</b>		<b>755,933</b>	<b>577,518</b>
<b>Fixed Assets</b>			
Land (Valuer General's Valuation)		6,390,000	6,120,000
Buildings (Insurance Replacement Value)		14,957,000	14,169,900
<b>Total Fixed Assets</b>		<b>21,347,000</b>	<b>20,289,900</b>
<b>Total Assets</b>		<b>22,102,933</b>	<b>20,867,418</b>
<b>Liabilities</b>			
<b>Funds held for on-payment</b>			
Missions		10,000	10,000
<b>Total Funds held for on-payment</b>		<b>10,000</b>	<b>10,000</b>
<b>Current Liabilities</b>			
Creditors		76,494	25,767
Taxes Owing		(6,497)	(3,686)
Employee Liabilities		62,074	56,180
Ministry Events and Funds		35,044	38,987
Provision for Property Upgrade		13,500	10,500
Minister's MDBA and GDF Balances		133,316	158,010
Net Income received in advance (cemetery)		96,970	142,440
Grant funds unused		33,481	-
<b>Total Current Liabilities</b>		<b>444,382</b>	<b>428,198</b>
<b>Non-current Liabilities</b>			
LSL Provision		72,766	98,953
<b>Total Non-current Liabilities</b>		<b>72,766</b>	<b>98,953</b>
<b>Total Liabilities</b>		<b>527,148</b>	<b>537,151</b>
<b>Net Assets</b>		<b>21,575,785</b>	<b>20,330,267</b>

# St Paul's Anglican Carlingford and North Rocks

## Statement of Financial Position As at 31 December 2025 (cont'd)

	NOTE	31 DEC 2025	31 DEC 2024
<b>Equity</b>			
<b>Accumulated Funds</b>			
General Fund Surplus		239,705	218,512
Current Year Earnings		184,917	21,193
<b>Total Accumulated Funds</b>		<b>424,622</b>	<b>239,705</b>
<b>Capital Fund</b>			
Opening Balance		19,812,069	18,985,469
Asset Revaluation Reserve		1,057,100	826,600
<b>Total Capital Fund</b>		<b>20,869,169</b>	<b>19,812,069</b>
<b>Restricted Funds</b>			
Opening Balance		278,493	272,493
Gospel Future Fund		3,500	6,000
<b>Total Restricted Funds</b>		<b>281,993</b>	<b>278,493</b>
<b>Total Equity</b>		<b>21,575,785</b>	<b>20,330,267</b>

# St Paul's Anglican Carlingford and North Rocks

## Notes to and forming part of the Accounts For the year ended 31 December 2025

### Note 1 Statement of Accounting Policies

The accounting policies which have been adopted in the preparation of these Financial Statements (which comprise the Statement of Comprehensive Income & Expenditure and the Statement of Financial Position) are:

#### A) Basis of Preparation

The financial statements have been drawn up as special purpose financial statements for distribution to the parishioners of the Parish of St Paul's Anglican Carlingford and North Rocks. The Wardens of the Church have applied the following accounting policies in the preparation of the Financial Statements:

- (i) The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, except as affected by the policies below.
- (ii) Apart from the standards relating to measurement the other Australian Accounting Standards have not been applied except as stated below.
- (iii) These policies have been consistently applied and, except where there has been a change in the accounting standards, are consistent with those of the previous year.

#### B) Revenue Recognition

Revenue is recognised when the Parish is entitled to the income and the amount can be quantified with reasonable accuracy. Generally, offertories and donations are recognised when received. Revenues are recognised net of the amount of goods and services tax (GST) payable to the Australian Taxation Office.

#### C) Asset Valuation

In line with Diocesan requirements, for the year ending 2025, Buildings and building contents, furniture and equipment are stated at replacement value for insurance purposes. Land is shown at Valuer General's valuation. Investments are shown at fair (market) value. Prior to 2024, and for other assets, assets are shown at historic cost.

#### D) Employee Benefits

Liabilities for employee benefits in relation to wages, salaries, annual leave and sick leave represent present obligations resulting from employee's service to the end of the year. They are measured, if any, at the amounts expected to be paid when the liability is settled.

#### E) Income Tax

The Church is a charitable institution and has been endorsed as exempt from income tax.

#### F) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

#### G) Changes in the Value of Property and Investments

Changes in the unimproved capital value of land and the insurance replacement value of buildings and contents are shown as a revaluation in the statement of change in parish funds and are reflected in the funds section of the statement of financial position. The net change in the fair (market) value of investments is shown as a revaluation in the statement of comprehensive income and expenditure and is reflected in the funds section of the statement of financial position.

# St Paul's Anglican Carlingford and North Rocks

## Notes to and forming part of the Accounts For the year ended 31 December 2025 (cont'd)

### Note 2 Entity Information

St Paul's Anglican Carlingford and North Rocks is an unincorporated body established by the Synod of the Anglican Church Diocese of Sydney. It is registered with the Australian Charities and Not-for-profits Commission and is recognised as a "basic religious charity".

### Note 3 Building Fund Loan Balance

In 2019, we were thankful to the Lord for the completion of the \$4.5m North Hall project. There remains a residual Building Fund loan of \$406,427 at 31 December 2025 (2024: \$428,102) that needs to be repaid to the General Fund.

These external accounts consolidate activities between the General Fund and Building Fund. There is a loan facility with the NAB for this balance, however the General Fund has had cash reserves that have been used to offset the Building Fund loan balance to minimise interest payments.

Building Fund Loan at 31 December 2025	\$406,427
General funds used to reduce the loan	<u>\$406,427</u>
Balance of NAB Loan at 31 December 2025	\$0

### Note 4 Net Operating Receipts

It is policy of the Standing Committee of the Anglican Church Diocese of Sydney that a calculation of Net Operating Receipts as defined in the Cost Recoveries Framework Ordinance 2008 be provided with the financial statements of the Parish. The Net Operating Receipts provides information necessary for the calculation by the Sydney Diocesan Secretariat of the Parish Cost Recovery charge. The Net Operating Receipts is noted below:

	2025	2024
<b>Net Operating Receipts</b>		
<b>Total Revenue</b>	<b>2,208,342</b>	<b>2,164,471</b>
Building Fund Receipts	(128,745)	(24,501)
LSL from Diocese	(10,020)	(4,932)
State Government Grants	0	(17,300)
<b>Total Net Operating Receipt</b>	<b>2,069,577</b>	<b>2,117,738</b>

### Note 5 Short Term Deposits

Under written agreements, the parish has accepted interest free deposits from parishioners that are, in turn, invested in interest-bearing short-term deposits. Rather than showing the deposits received as liabilities, they have been netted off against the term deposits. It is considered that the net position better indicates the parish asset.

### Note 6 Ministry Centre DA Costs

Included Funds shown as Ministry Centre DA Costs in advance represent the remaining funds to be raised to cover the costs of lodging a DA for the future Ministry Centre Project. This DA was approved in August 2022.

# St Paul's Anglican Carlingford and North Rocks

## Notes to and forming part of the Accounts For the year ended 31 December 2025 (Cont'd)

Note 7	Property of the Parish	Note	31 Dec 2025	31 Dec 2024
	<b>Parish Property</b>			⋮
	Land - Moseley St		5,950,000	5,680,000
	Land - Cemetery		440,000	440,000
	Buildings - Relocatable		90,000	72,200
	Building - Church		13,870,000	13,155,800
	Building - Admin		997,000	941,900
	<b>Total Parish Property</b>		<b>21,347,000</b>	<b>20,289,900</b>

### Note 8 Provision for Property Upgrade

Included in the balance sheet for 31 December 2024 was \$10,500 provided in 2022 for modifications to the property, an amount which remains as at 31 December 2025.

### Note 9 Gospel Future Fund

Over the years, certain funds and reserves have been set aside for specific purposes and restricted in the balance sheet under the title Gospel Future Fund.

	<b>31 Dec 2025</b>	<b>31 Dec 2024</b>
Senior Pastor's Discretion	36,500	36,500
New Staff	193,493	193,493
Future Capital Works	52,000	48,500
<b>Total Gospel Future Fund</b>	<b>281,993</b>	<b>278,493</b>

**Notes to and forming part of the Accounts  
For the year ended 31 December 2025 (Cont'd)**

**Note 10            Income received in advance (cemetery)**

In 2022, St Paul's asked for expressions of interest in buying niches in the currently inactive cemetery. It is the intention to reactivate the cemetery, and a DA has now been approved and commencement of works is expected in 2026. We are thankful for the many expressions of interest. As these monies will be refunded if this project does not or is not able to proceed, the niche presales, less the costs associated with the DA preparation, have been recorded as a liability as at 31 December 2025.

Over the past 2 years, \$33,636 was received for purchases of graves in the cemetery. Cemetery maintenance expenses in 2025 totalled \$21,774. The net income of \$11,862 is recorded as Cemetery Fund Net Income in 2025.

As the cemetery niches are expected to be built in 2026, the cemetery operating budget has also been included in the budget for 2026. The cemetery budget is summarised below.

	<b>Budget 2026</b>	<b>31 Dec 2025</b>
Income from sale of graves	85,455	33,636
Income from sale of niches	331,818	0
Total income from cemetery sales	417,273	33,636
Interest income	2,000	
<b>Total cemetery income</b>	<b>419,273</b>	<b>33,636</b>
Cemetery maintenance expenses	(26,000)	(21,774)
Cemetery administration expenses	(14,255)	0
Cemetery perpetual maintenance fund	(30,000)	0
Cemetery building expenses	(272,900)	
<b>Cemetery Fund Net Income</b>	<b>76,118</b>	<b>11,862</b>
Parish housing fund	(10,000)	0
Parish operating fund	(50,000)	0
<b>Cemetery Operating reserve</b>	<b>16,118</b>	<b>11,862</b>

**Note 11            St Paul's Training Institute Ltd.**

In December 2021, pursuant to a Parish Council resolution, the "St Paul's Training Institute" was established. The officeholders are the rector and wardens of St Paul's Anglican Carlingford and North Rocks Parish. This entity was set up to house the training activities of St Paul's, and specifically the fundraising activities and employment of the MTS trainees. Funds held by the parish for MTS purposes have been transferred to the St Paul's Training Institute and only direct costs have been reimbursed. There has been no allocation nor charging of staff time, either by St Paul's Anglican Carlingford and North Rocks Parish, or by the St Paul's Training Institute.

# Auditor's Report

## St Paul's Anglican Carlingford and North Rocks

For the year ended 31 December 2025

### Independent Auditors Report

We have audited the financial statements, being a special purpose financial report of St Paul's Anglican Carlingford and North Rocks for the year ended 31 December 2025.

In our opinion, the accompanying financial report of St Paul's Anglican Carlingford and North Rocks gives a true and fair view of the financial position of St Paul's Anglican Carlingford and North Rocks as at 31 December 2025 and of its financial performance for the year then ended in accordance with the accounting policies described in the notes to the financial statements and the requirements of the *Accounts, Audits and Annual Reports Ordinance 1995*.

### Basis of Opinion

We have 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 Church in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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 opinion.

### Emphasis of Matter - Basis of Accounting

Without modifying our opinion 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 Church's financial reporting responsibilities under the provisions of the *Accounts, Audits and Annual Reports Ordinance 1995*. As a result the financial report may not be suitable for another purpose.

### Responsibilities of the Church for the Annual Financial Report

The Wardens are 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 *Accounts, Audits and Annual Reports Ordinance 1995* and is appropriate to meet the needs of the members. The Church's responsibility also includes such internal control as they determine 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, the wardens are responsible for assessing the Church's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Wardens either intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

## Auditor's Report


### 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 the 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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 the Church's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Church.
- Conclude on the appropriateness of Church'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 Church 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.
- Receipts of offertories, donations and other sundry items as shown in the financial statements have been extracted from Church's books of account. While certain controls over the handling and banking of cash receipts are in place, the scope of our audit does not include accounting for receipts prior to their initial recording in the books and records.

We communicate with the Church 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.



**GLENN McEWEN**

**THOMAS GLC**

Dated: 18 February 2026