

St Mary of the Angels

Performance Report

For year ended 31 March 2026

Contents

	Page
Non-Financial Information:	
Consolidated Entity Information	1-3
Statement of Consolidated Service Performance	4-6
Financial Information:	
Statement of Consolidated Financial Performance	7
Statement of Consolidated Financial Position	8
Statement of Consolidated Cash Flows	9
Statement of Consolidated Accounting Policies	10-12
Notes to the Consolidated Performance Report	13-19
Independent Auditor's Report	20-22

St Mary of the Angels Parish

Consolidated Entity Information For the year ended 31 March 2026

Legal Name of Entity:	St Mary of the Angels Parish
Type of Entity and Legal Basis:	Charitable Organisation
Registration Number:	CC53139
Website:	https://smoa.org.nz/

Saint Mary of the Angels Charitable Trust	
Type of Entity and Legal Basis:	Charitable Trust
Registration Number:	CC21962

Reporting Entity

The Reporting Entity is St Mary of the Angels Parish ("SMOA-Parish") and the Saint Mary of the Angels Charitable Trust ("SMOA-Trust"), together reported as "SMOA-Group". SMOA-Parish is one of the parishes of the Roman Catholic Archdiocese of Wellington ("ADW"). The ADW is a corporation sole established under the Roman Catholic Bishops' Empowering Act 1997.

SMOA-Parish does not have a separate legal personality, as Archbishop Paul Martin SM, as a corporation sole, is the legal owner of all parish assets. However, under Canon Law, SMOA as a parish is a separate juridic person and parish assets are part of parish patrimony, vested in the Archbishop in trust on behalf of the parish. The Archbishop cannot unilaterally appropriate parish assets for another purpose.

SMOA-Parish has control of SMOA-Trust as other than the Archbishop's nominee, effectively all of the other Trustees are appointed by the Parish (noting that the Parish Priest is an ex officio role). SMOA Trust's constitution states that it exists solely to benefit the SMOA-Parish. SMOA-Trust prepares its individual general purpose financial statements and a stand alone audit opinion is available.

Entity's Purpose or Mission

SMOA-Parish is about the mission of the Catholic Church. The mission statement says, "We the Catholic People of the Archdiocese of Wellington, challenged to follow Christ, are called to proclaim the Kingdom of God, by Celebrating God in our lives, by sharing our living faith and by growing in community working for justice and peace."

The establishment of SMOA-Trust, as defined in the constitution, is for the benefit of religious, charitable and educational purposes of the SMOA-Parish at 17 Boulcott Street, Wellington, New Zealand and in particular, but without limitation to:

- the ongoing maintenance, upkeep and preservation of the Church of SMOA;
- the preservation and upkeep of the SMOA Church's archives and any historical exhibition;
- the maintenance of the presbytery/parish centre, grounds and environs.

St Mary of the Angels Parish

Consolidated Entity Information For the year ended 31 March 2026

Entity Structure

SMOA-Parish belongs to the Wellington West Pastoral Area, one of the twelve pastoral areas under the ADW. SMOA is registered with the Charities Services as a charitable entity owned by Archbishop Paul Martin SM, corporation sole effective 06 March 2016. The Roman Catholic Archbishop of the Archdiocese of Wellington has entered into a contract with the Society of Mary ("SM") for their priests to provide certain services to the SMOA community.

For the year ended 31 March 2026, members of the Pastoral Team are listed below:

1. Fr Kevin Mowbray, SM – Parish Priest until 23/11/2025
2. Fr Barry Scannell, SM, Parish Priest from 24/11/2025
3. Fr Michael Young, SM
4. Fr Ben D'souza, SM
5. Sister Frances Gibbs, CSB (Pastoral Worker)

SMOA-Trust is an independent body with its own constitution. Whenever the SMOA Parish Priest in consultation with professionals and SMOA-Parish Finance Committee decide that major work is necessary, they work together with SMOA-Trust, through the SMOA Parish Priest, when finance is required. SMOA-Trust is not necessarily the lead fund raiser or the only provider of funds because the SMOA-Parish Finance Committee, as is necessary, will also on occasions approach donors and organisations for funding part or all of such work. The Trustees when deciding on any funds raised by the SMOA-Trust, must always consider the financial viability of the Trust at all times.

For the year ended 31 March 2026, the trustees are listed below:

1. James Young, Acting Chairperson
2. Fr Kevin Mowbray, SM, Trustee/Parish Priest until 23/11/2025
3. Fr Barry Scannell, SM, Trustee/Parish Priest from 24/11/2025
4. Stephen Lucy, Trustee
5. Gay O'Sullivan, Trustee
6. Paul Madigan, Trustee
7. Anthony Thyne, Trustee
8. Patricia McAuliffe, Trustee

As at 31 March 2026, the Trust has eighty seven (87) members, (2025: 88).

Main Sources of Entity's Cash and Resources

The SMOA-Group relies on its parishioners' generosity to support its mission to spread the word of God. SMOA has some areas rented out to generate income, such as carparks within the surrounding properties at 17 Boulcott Street and 30 Ellice Street, flats 28 Ellice Street and 32 Ellice Street. There are also halls for rent at 150 Brougham and 17 Boulcott Streets.

The SMOA-Group invests its excess funds with the BNZ and the Catholic Development Fund ("CDF") to earn some interest.

St Mary of the Angels Parish

Consolidated Entity Information ("continued") For the year ended 31 March 2026

Main Methods Used by the Entity to Raise Funds

A planned giving appeal is in place where parishioners have pre numbered planned giving envelopes which they put in the collection basket when they come to mass. Other parishioners set up an automatic payment to facilitate their regular giving. Other mass goers who have not joined the planned giving scheme put money in the collection basket.

Entity's reliance on, parishioners, volunteers and donated goods:

The SMOA-Group heavily relies on the support of its parishioners, volunteers and supporters in order to achieve the Catholic Church's mission.

St Mary of the Angels Parish

Statement of Consolidated Service Performance For the year ended 31 March 2026

Description of the Entity's Outcomes

The following are what the SMOA-Parish does:

1. Ministry
 - a.) Daily Masses
 - b.) Sacramental Programmes
 - c.) Baptism, wedding, funeral
 - d.) Reconciliation
 - e.) Ministry to the Sick and Housebound
2. Rite to Christian Initiation ("RCIA") Programme

Description and Quantification of the Entity's Outputs

The Mass timetable for St Mary of the Angels, Boulcott Street is:

Monday – Thursday

Exposition: 6.30am – 7.20am

Mass: 7.30am, 12.05pm & 5.15pm

Reconciliation:

11.30am-12pm, 12.30pm-1pm &
4.30pm-5pm

Friday

Exposition: 6.30am – 7.20am & 11am
– 12pm

Mass: 7.30am, 12.05pm & 5.15pm

Reconciliation:

11am-11.50am, 12.30pm – 1pm &
4.30pm – 5pm

Saturday

Mass: 11am every 4th Saturday of the
month

Reconciliation: 10.30am – 11am &
4pm – 5pm

Sunday

Mass: 7am, 9am, 11am (Choral), 5pm

The Mass timetable for St Joseph's, Mt Victoria is:

Tuesday

Mass: 8.30am

First Saturday of the month

Spanish Mass: 6pm

Reconciliation: available on request

Sunday

Mass: 9.30am

Below are the baptisms, confirmations, wedding and funeral rites held in the Churches and recorded in the parish register:

	2026	2025
Baptism	34	21
Confirmation	8	18
Wedding	12	11
Funeral	15	13

This Statement is to be read in conjunction with the Notes to the Financial Statements and the Audit Report

St Mary of the Angels Parish

Statement of Consolidated Service Performance For the year ended 31 March 2026

Pastoral Care of the sick

Sister Frances Gibbs (CSB) regularly visits several rest homes to give communion and minister to the sick and the housebound. She also visits people in their private homes to give communion. Each month, a priest also visits the sick and the house bound parishioners to administer the Sacrament of Anointing.

The parish relies on the generous donations of its parishioners to continue its work.
Below are the number of donors:

Planned Giving Appeal	2026	2025
To support the day to day running of the Parish	268	296
To support the On-going Maintenance of the Church	6	6
To support upgrade of Parish Centre	2	4

A count of Sunday Mass goers in November shows a weekly average of:

Census of Mass Goers	2026	2025
St Mary of the Angels	850	799
St Joseph's Church	192	170

Priorities for our Parish for the next fifty years

The following objectives are to provide guidance for decisions that our Parish Pastoral Council, our priests and our parish committees will be making for the foreseeable future.

Sharing our living faith

This would include:

- Providing regular opportunities for the celebration of the sacraments, for a variety of forms of liturgy, for prayer and peaceful reflection.
- Encouraging strong lay leadership, involving women, working to become more inclusive, educating and forming our people and building strong relationships with other Christians and other faiths.
- Encouraging a spirituality of welcome, of hospitality and of manaakitanga – to all.
- Promoting and developing St Mary of the Angels Church as the National Shrine of New Zealand: Te Ara a Maria: Mary's Way.
- Making the care for creation an integral part of our activities.

Growing in community

This would include:

- Building community and journeying together as a participatory church that recognises our bi-cultural partnership and our ethnic diversity.
 - Listening to and involving young people, including young families.
 - Enabling young people to live as disciples through involvement in spiritual, service and leadership activities.
 - Developing links to our Catholic secondary schools.
 - Improving our chaplaincy and support services to tertiary students in our city.
- Making our parish facilities a hub for Wellington's young adults.

This Statement is to be read in conjunction with the Notes to the Financial Statements and the Audit Report

St Mary of the Angels Parish

Statement of Consolidated Service Performance ("continued") For the year ended 31 March 2026

Working for Justice and Peace

This would include:

- Looking at how we can support people within and outside our community.
- Supporting both the formation of and continuation of parish groups who work to deepen our understanding of the causes of injustice, and to offer a practical hand up to the disadvantaged in our society.
- Supporting connections with local and national organisations who work directly to support the vulnerable.
- Supporting the international church including the mission outreach of the Society of Mary.

Careful stewardship should underpin all our priorities.

This will include:

- Sensible management of our material resources and ensuring our Parish is financially viable.
- Maintaining and enhancing our two beautiful churches where we and the wider Wellington community celebrate our Faith in Jesus Christ.

This Statement is to be read in conjunction with the Notes to the Financial Statements and the Audit Report

St Mary of the Angels Parish

Statement of Consolidated Financial Performance For the year ended 31 March 2026

		2026			2025		
	Note	Parish	Trust	Group	Parish	Trust	Group
Revenue		\$	\$	\$	\$	\$	\$
Donations, fundraising and other similar revenue	1	698,957	57,370	756,327	612,994	2,994	615,988
Revenue from providing goods and services	1	79,493	-	79,493	78,880	-	78,880
Interest, dividends and other investment revenue	1	621	54,665	55,286	2,473	62,145	64,618
Unrealised gain/(loss) on investment		-	12,023	12,023	-	5,009	5,009
Other revenue	1	19,270	-	19,270	10,578	-	10,578
Total Revenue		798,341	124,058	922,399	704,925	70,148	775,073
Expenses							
Employee related costs	2	197,791	-	197,791	209,116	-	209,116
Cost related to providing goods and services	2	549,893	562	550,455	564,720	149	564,869
Donations paid out	2	15,424	-	15,424	11,476	-	11,476
Depreciation/impairment	2	221,130	-	221,130	630,103	-	630,103
Other expenses	2	10,000	4,922	14,922	10,250	4,060	14,310
Total Expenses		994,238	5,484	999,722	1,425,665	4,209	1,429,874
Operating Deficit)/Surplus		(195,897)	118,574	(77,323)	(720,740)	65,939	(654,801)
Revenue for Capital Expenditure							
Donations, fundraising and other similar revenue	3	3,075	-	3,075	8,136	-	8,136
(Deficit)/Surplus for the year		(192,822)	118,574	(74,248)	(712,604)	65,939	(646,665)

This Statement is to be read in conjunction with the Notes to the Financial Statements and the Audit Report

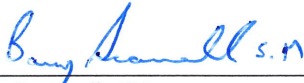
St Mary of the Angels Parish

Statement of Consolidated Financial Position As at 31 March 2026

		2026	2025				
Assets	Note	Parish	Trust	Group	Parish	Trust	Group
Current Assets		\$	\$	\$	\$	\$	\$
Bank accounts and cash	4	116,971	244,379	361,350	90,934	380,350	471,284
Investments		11,808	960,000	971,808	11,186	610,000	621,186
Other current assets		32,091	33,034	65,125	34,743	30,146	64,889
Total Current Assets		160,870	1,237,413	1,398,283	136,863	1,020,496	1,157,359
Non-Current Assets							
Investments	4	-	218,141	218,141	-	315,909	315,909
Property, plant and equipment	5	51,293,454	-	51,293,454	51,514,584	-	51,514,584
Total Non-Current Assets		51,293,454	218,141	51,511,595	51,514,584	315,909	51,830,493
Total Assets		51,454,324	1,455,554	52,909,878	51,651,447	1,336,405	52,987,852
Liabilities							
Current Liabilities							
Creditors and accrued expenses	4	64,289	4,600	68,889	70,399	4,025	74,424
Other current liabilities	4	7,000	-	7,000	5,191	-	5,191
Total current liabilities		71,289	4,600	75,889	75,590	4,025	79,615
Net Assets		51,383,035	1,450,954	52,833,989	51,575,857	1,332,380	52,908,237
Represented by							
Equity							
General Reserves	6	51,042,709	1,426,531	52,469,240	51,235,531	1,308,738	52,544,269
Specific Reserves	6	-	24,423	24,423	-	23,642	23,642
Revaluation Reserves	6	340,326	-	340,326	340,326	-	340,326
Total Equity		51,383,035	1,450,954	52,833,989	51,575,857	1,332,380	52,908,237

This Statement is to be read in conjunction with the Notes to the Financial Statements and the Audit Report
These financial statements are approved on behalf of the St Mary of the Angels Parish by:


Stephen Lucy
Chair Finance Committee


Fr Barry Scannell, SM
Parish Priest

Date: 23 September 2026

Date: 23 September

St Mary of the Angels Parish

Statement of Consolidated Cash Flows For the year ended 31 March 2026

		2026			2025		
	Note	Parish \$	Trust \$	Group \$	Parish \$	Trust \$	Group \$
Cash flows from operating activities							
Cash received from:							
Donations, fundraising and other similar revenue		699,627	56,700	756,327	612,994	2,994	615,988
Revenue from providing goods and services		80,918	-	80,918	77,751	-	77,751
Donations for capital expenditure		3,075	-	3,075	8,136	-	8,136
Interest on deposits		621	64,470	65,091	3,365	43,280	46,645
Other revenue		19,270		19,270	10,578		10,578
Cash Applied to:							
Payments to suppliers and employees		(761,430)	(4,908)	(766,338)	(802,573)	(3,347)	(805,920)
Specified donations paid		(15,424)	-	(15,424)	(11,476)	-	(11,476)
Net cash flows from operating activities		26,657	116,262	142,919	(101,225)	42,927	(58,298)
Cash flows from other activities							
Cash was applied to:							
Investment in term deposits		(620)	(252,233)	(252,853)	72,951	(70,952)	1,999
Net cash flows used in other activities		(620)	(252,233)	(252,853)	72,951	(70,952)	1,999
Net increase(decrease) in cash		26,037	(135,971)	(109,934)	(28,274)	(28,025)	(56,299)
Opening cash		90,934	380,350	471,284	119,208	408,375	527,583
Closing cash		116,971	244,379	361,350	90,934	380,350	471,284
This is represented by							
Bank accounts and cash	4	116,971	244,379	361,350	90,934	380,350	471,284

This Statement is to be read in conjunction with the Notes to the Financial Statements and the Audit Report

St Mary of the Angels Parish

Statement of Consolidated Accounting Policies For the year ended 31 March 2026

Basis of Preparation

SMOA-Group has elected to prepare its financial statements using Tier 3 (NFP) Standard on the basis that its total annual expenses is less than \$5 million. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future. The figures in the performance report are rounded to the nearest dollar. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Specific Accounting Policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of materiality, relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. The accounting policies set out below have been applied consistently to all periods presented in the financial statements.

Goods and Services Tax ("GST")

The Statement of Financial Performance and Statement of Financial Position are stated excluding GST, with the exception of receivables, payables and all Trust transactions, which include GST. The SMOA-Trust is not registered for GST. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities, which is recoverable from or payable to the Inland Revenue, is classified as operating cashflows.

Income Tax

SMOA-Group is a registered charity under the Charities Act 2005, and accordingly is exempt from income tax under sections CW41 and CW42 of the Income Tax Act 2007.

Recognition of Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to SMOA-Group and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received. The following specific recognition criteria must be met before revenue is recognised:

Bequests, Donations, Legacies, Appeals

In common with organisations of a similar nature, control over the income from bequests, donations and legacies prior to being received are limited. Therefore this income is only recorded when received.

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and can be measured reliably. Risks and rewards are considered passed to the buyer at the time of delivery of the goods to the customer.

Interest on Term Deposits

Revenue from investments is recognised when the right to receive payment has been established. Interest revenue is recognised on the effective interest rate basis, taking into account the effective yield of the financial asset.

St Mary of the Angels Parish

Statement of Consolidated Accounting Policies (continued) For the year ended 31 March 2026

Bank accounts and cash

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

Investments

Investments held with JBWere include equities, New Zealand Government Inflation linked bonds, and other investments. These are measured at fair value at balance date based on closing market values provided by the investment manager. Movements in fair value are recognised in the Statement of Financial Performance.

Comparatives

Where appropriate, the comparative figures have been restated to conform with this year's presentation

Property, Plant and Equipment

Property, plant and equipment are allocated to classes, as follows:

- Land and Buildings (including Parish Centre Upgrade)
- Maxwell Fernie Church Organ
- Computer and Office equipment
- Furniture and Fittings
- Motor Vehicles

Land and buildings are recorded at revalued cost (using the most recent Wellington City Council rateable value), less accumulated depreciation. The Maxwell Fernie Church Organ is recorded at deemed cost, using the insured value of the church organ in 2011, less accumulated depreciation. All other classes of property, plant and equipment are stated at cost, less accumulated depreciation. The excess of the rateable value of land and buildings over their previously recorded costs is accumulated to the Revaluation Reserve in Equity section of the Statement of Financial Position.

Depreciation

Depreciation is calculated on a straight line basis to allocate the cost of assets, less any residual value, over estimated useful lives. The estimated useful lives of depreciable assets are as follows:

- | | |
|--|------------------|
| • Building (SMOA church and Parish Centre) | 100 years (1.0%) |
| • Building St Josephs (church) | 67 years (1.5%) |
| • Building (all other buildings) | 50 years (2.0%) |
| • Church organ | 50 years |
| • Computer and office equipment | 3 years |
| • Furniture and fittings | 5 years |
| • Motor vehicles | 5 years |
| • Land | not depreciated |

Employee benefits

SMOA provides for the cost of employees' entitlements to annual leave under the terms of their employment contracts. These amounts are expected to be settled within one year and are therefore recorded in current liabilities.

St Mary of the Angels Parish

Statement of Consolidated Accounting Policies (continued) For the year ended 31 March 2026

Provisions

Provisions are recognised when SMOA has a present obligation as a result of a past event, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Payables

Trade payables and other accounts payable are recognised when SMOA becomes obliged to make future payments resulting from the purchase of goods and services.

SMOA Charitable Trust Reserve Fund

The Reserve Fund is an investment fund set up to provide on-going funding for the restoration and maintenance of the interior and exterior of the Church of St Mary of the Angels. The Reserve Fund provides interest which the Trustees can decide to either contribute to projects within the Parish or retain with the Reserve Fund. Apart from extraordinary circumstances (as outlined in the Trust Constitution), the Reserve Fund remains intact and only interest can be used by the Trustees.

The balance of this Fund is disclosed in Note 6 on page 18.

Statement of cash flows

'Cash' refers to amounts held in banks.

'Operating activities' are amounts received for the supply of services by SMOA, and payments made to employees and suppliers necessary to support those services, including finance costs.

'Investing activities' are the acquisition, holding and disposal of property, plant and equipment and investments. 'Investments' include securities not falling within the definition of cash.

Changes in Accounting policies

There have been no changes in accounting policies during the financial year.

St Mary of the Angels Parish

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

Note 1. Analysis of Revenue

Revenue Item		2026	2025
		\$	\$
	Unspecified donations:		
Donations, fundraising and other similar revenue	Planned giving-envelopes	73,902	72,452
	Planned giving-automatic payments	261,868	263,717
	Cash collection during masses	142,653	127,346
	Votive candles	42,125	38,989
	Bequest	22,219	1,000
	Other donations	64,126	20,734
	Total SMOA-Parish	606,893	524,238
	Donations -SMOA Trust	2,370	1,700
	Bequest – SMOA Trust	55,000	1,294
	Total SMOA -Trust	57,370	2,994
	Total Unspecified donations	664,263	527,232
	Specified donations:		
	Subsidy Brigidine Sisters	42,640	41,912
	Society of Mary Grant	34,000	34,000
	Support of Te Maria	-	1,368
	Christmas offering	8,837	9,160
	Holy places	3,291	105
	Easter offering	1,402	95
	Peter's pence	558	645
	Ministry vocations	536	554
	Pontifical Mission Society–Mission Sunday	417	510
	Maori pastoral care	383	407
	Total Specified donations	92,064	88,756
	Total Donations, fundraising and other similar revenue	756,327	615,988
Revenue Item		2026	2025
		\$	\$
Revenue from providing goods or services	Rental of flat	41,860	38,478
	Hire of the hall	10,604	6,890
	Hire of church for concerts	7,095	6,362
	Parking	19,934	27,150
	Total Revenue from providing goods or services	79,493	78,880
Revenue Item		2026	2025
		\$	\$
Interest, dividends and other investment revenue	Parish Fund Deposits	621	2,473
	SMOA-Trust Investments	54,665	62,145
	Total Interest, dividends and other investment revenue	55,286	64,618
Revenue Item		2026	2025
		\$	\$
Other revenue	The Angelus newsletter sponsorships	3,130	3,130
	Sale of books, publications, etc.	1,050	318
	Baptisms, funerals and weddings	10,570	7,130
	Claim from Insurance	3,988	-
	Other income	532	-
	Total Other revenue	19,270	10,578

St Mary of the Angels Parish

Notes to the Consolidated Performance Report (continued) For the year ended 31 March 2026

Note 2. Analysis of Expenses

Expense Item		2026	2025
		\$	\$
Employee related costs	Salaries, wages and stipend	197,791	209,116
	Total Employee related costs	197,791	209,116
Expense Item		2026	2025
		\$	\$
Cost related to providing goods or services	Support for the clergy	154,589	152,782
	Support for the ADW	86,956	62,068
	Insurance	87,777	110,692
	Rates	71,266	79,958
	Bread, wine, candles, altar hosts	18,538	24,939
	Vehicle running costs	2,725	4,498
	Stationery, printing and other office costs	20,499	21,431
	Light, heat and gas	23,001	19,887
	Telephone, internet and website	8,512	5,688
	Repairs and maintenance	62,797	74,254
	Music, pastoral and RCIA costs	12,367	7,584
	Items for resale	866	939
	Total SMOA-Parish	549,893	564,720
	Expenses, SMOA-Trust	562	149
	Total Cost related to providing goods or services	550,455	564,869
Expense Item		2026	2025
		\$	\$
Donations paid out	SOM-Christmas offering	8,837	9,160
	SOM – Easter offering	1,402	95
	ADW Holy places appeal	3,291	105
	ADW Maori pastoral care appeal	383	407
	ADW Ministry vocations appeal	536	554
	ADW Peter's Pence appeal	558	645
	Pontifical Mission Society appeal	417	510
	Total Donations paid out	15,424	11,476
Expense Item		2026	2025
		\$	\$
Depreciation/Impairment	Depreciation - Building	191,550	599,878
	Depreciation – Church organ	29,580	29,580
	Depreciation furniture and fittings	-	645
	Total Other expenses	221,130	630,103
Expense Item		2026	2025
		\$	\$
Other expenses	Audit fee	10,000	10,250
	Audit Fee SMOA Trust	4,922	4,060
	Total Other expenses	14,922	14,310

Note 3. Analysis of Revenue for Capital Expenditure

The following donations received from parishioners and donors from all over New Zealand and overseas visitors for the upgrade of the parish centre and the maintenance of the church. Total revenue this financial year is \$3,075 (2025: \$8,136).

Revenue Item		2026	2025
		\$	\$
Donations, fundraising and other similar revenue	Donations from parishioners	3,075	8,136
	Total Donations, fundraising and other similar revenue	3,075	8,136

St Mary of the Angels Parish

Notes to the Consolidated Performance Report (continued) For the year ended 31 March 2026

Note 4. Analysis of Assets and Liabilities

Asset Item		2026	2025
		\$	\$
Bank accounts and cash	BNZ account - Parish	98,675	75,127
	BNZ account - Building upkeep	18,296	15,807
	Total SMOA-Parish	116,971	90,934
	BNZ account SMOA-Trust	244,379	380,350
	Total Bank accounts and cash	361,350	471,284

Asset Item		2026	2025
		\$	\$
Investments	Parish term deposits	11,807	11,186
	Total term deposits SMOA Parish	11,807	11,186
	Term deposits SMOA-Trust	960,000	610,000
	Total Investments	971,807	621,186

The Parish and the Trust investments are in the form of term deposits held with the Catholic Development Fund (a department of ADW). The interest rates for deposits as at 31 March 2026 is 2.7% (2025: 4.6%).

Other investments are in the form of term deposits held with BNZ have interest rates as at 31 March 2026 ranging from is 3.30% to 4.00% (2025: 3.95% to 4.90%).

Asset Item		2026	2025
		\$	\$
Other current assets	Accounts receivable	8,199	8,486
	Prepayments	14,192	16,818
	GST receivable	9,700	9,439
	Total SMOA-Parish	32,091	34,743
	Accounts receivable	670	-
	Accrued interest SMOA-Trust	32,364	30,146
	Total Other current assets	65,125	64,889

Asset Item		2026	2026
		\$	\$
Non- Current Assets	Fletcher Building Notes @ 6.5%	10,630	10,518
	Jarden Investments	207,511	105,391
	BNZ term Deposits @4.65% to 5.68%	-	200,000
	Total Investments SMOA-Trust	218,841	315,909

Liability Item		2026	2025
		\$	\$
Creditors and accrued expenses	Parish creditors	41,561	50,514
	Accrued salaries and holiday pay	12,728	10,385
	Auditor's fee	10,000	9,500
	Total SMOA Parish	64,289	70,399
	Audit Fee SMOA Trust	4,600	4,025
	Total Creditors and accrued expenses	68,889	74,424

Liability Item		2026	2025
		\$	\$
Other current liability	Revenue received in advance	7,000	5,191
	Total Other current liability	7,000	5,191

St Mary of the Angels Parish

Notes to the Consolidated Performance Report (continued) For the year ended 31 March 2026

Note 5. Analysis of Property Plant and Equipment

2026 Asset Class	Carrying value beginning \$	Depreciation \$	Carrying value end \$
Land – SMOA Parish Centre	3,522,000	-	3,522,000
Land – SMOA Church	15,178,000	-	15,178,000
Land – St Joseph’s Church 7 Dufferin St	7,600,000	-	7,600,000
Land – St Jo 30 Ellice St	1,630,000	-	1,630,000
Land – St Jo Residential 150 Brougham	983,000	-	983,000
Land – St Jo Commercial 150 Brougham	1,357,000	-	1,357,000
Land – St Jo Residential 28 Ellice	770,000	-	770,000
Land – St Jo Non Residential 28 Ellice	830,000	-	830,000
Land – St Jo 32 Ellice	1,560,000	-	1,560,000
Building – SMOA Parish Centre	2,173,792	22,000	2,151,792
Building – SMOA Church	10,897,587	110,000	10,787,587
Building – St Joseph’s Church	3,652,975	55,500	3,597,475
Building – St Jo Residential 28 Ellice	246,083	3,750	242,333
Building – St Jo Non-Residential 28 Ellice	19,683	300	19,383
Building – St Jo Res 150 Brougham	1	-	1
Building – St Jo Com 150 Brougham	1	-	1
Church organ	1,094,460	29,580	1,064,880
Motor Vehicles	2	-	2
Total for FY 2026	51,514,584	221,130	51,293,454

St Mary of the Angels Parish

Notes to the Consolidated Performance Report (continued) For the year ended 31 March 2026

Note 5. Analysis of Property Plant and Equipment

2025 Asset Class	Carrying value beginning	Adjust- ments	Gain/(loss) on valuation	Revaluation/ Depreciated Cost	Depreciation /impairment	Carrying value end
	\$	\$	\$	\$	\$	\$
Land – SMOA Parish Centre	5,425,000	-	(1,903,000)	3,522,000	-	3,522,000
Land – SMOA Church	23,375,000	-	(8,197,000)	15,178,000	-	15,178,000
Land – St Joseph’s Church 7 Dufferin St	10,600,000	-	(3,000,000)	7,600,000	-	7,600,000
Land – St Jo 30 Ellice St	2,390,000	(177,000)	(760,000)	1,630,000	-	1,630,000
Land – St Jo Residential 150 Brougham	1,354,000	(243,000)	(194,000)	983,000	-	983,000
Land – St Jo Commercial 150 Brougham	2,246,000	-	(646,000)	1,357,000	-	1,357,000
Land – St Jo Residential 28 Ellice	1,130,000	-	(360,000)	770,000	-	770,000
Land – St Jo Non Residential 28 Ellice	1,210,000	-	(380,000)	830,000	-	830,000
Land – St Jo 32 Ellice	2,290,000	-	(730,000)	1,560,000	-	1,560,000
Building – SMOA Parish Centre	3,046,611	-	(846,611)	2,200,000	26,208	2,173,792
Building – SMOA Church	8,995,420	-	2,004,580	11,000,000	102,413	10,897,587
Building – St Joseph’s Church	2,935,784	-	764,216	3,700,000	47,025	3,652,975
Building – St Jo Residential 28 Ellice	232,800	-	17,200	250,000	3,917	246,083
Building – St Jo Non-Residential 28 Ellice	19,400	-	600	20,000	317	19,683
Building – St Jo Res 150 Brougham	-	177,000	-	177,000	176,999	1
Building – St Jo Com 150 Brougham	-	243,000	-	243,000	242,999	1
Church organ	1,124,040	-	-	1,124,040	29,580	1,094,460
Computer and Office Equipment	645	-	-	645	645	-
Motor Vehicles	-	-	-	2	-	2
Total for FY 2025	66,374,700	-	(14,230,015)	52,144,687	630,103	51,514,584

St Mary of the Angels Parish

Notes to the Consolidated Performance Report (continued) For the year ended 31 March 2026

Note 6. Accumulated Funds

	2026			2025		
	Parish	Trust	Group	Parish	Trust*	Group
	\$	\$	\$	\$	\$	\$
General reserves						
General reserves opening bal.	51,235,531	1,308,738	52,544,269	51,948,135	1,243,674	53,191,809
Surplus	(192,822)	117,793	(75,029)	(712,604)	65,064	(647,540)
General reserves closing bal.	51,042,709	1,426,531	52,469,240	51,235,531	1,308,738	52,544,269
Specific reserves						
Specific reserves opening bal.	-	23,642	23,642	-	22,767	22,767
Movement	-	781	781	-	875	875
Specific reserves closing bal.	-	24,423	24,423	-	23,642	23,642
Revaluation reserves						
<i>Revaluation reserves - Land</i>						
Revaluation reserves	2,530,000	-	2,530,000	18,700,000	-	18,700,000
Revaluation loss for the year	-	-	-	(16,170,000)	-	(16,170,000)
Revaluation reserves - Land closing bal.	2,530,000	-	2,530,000	2,530,000	-	2,530,000
<i>Revaluation Building</i>						
Revaluation reserves	(2,189,674)	-	(2,189,674)	(4,129,659)	-	(4,129,659)
Revaluation gain for the year	-	-	-	1,939,985	-	1,939,985
Revaluation reserves - Building closing bal.	(2,189,674)	-	(2,189,674)	(2,189,674)	-	(2,189,674)
Total Revaluation reserves	340,326	-	340,326	340,326	-	340,326
Accumulated Funds	51,383,035	1,450,954	52,833,989	51,575,857	1,332,380	52,908,237

St Mary of the Angels Parish

Notes to the Consolidated Performance Report (continued) For the year ended 31 March 2026

Note 7. **Related Parties**

In the course of normal operations, SMOA enters into transactions with ADW and CDF, a department of ADW which obtains deposits from parishes. Material related party transactions for the period are detailed below:

Description of Transaction	Value 2026	Value 2025	Outstanding Amount 2026	Outstanding Amount 2025
	\$	\$	\$	\$
Levies	86,956	62,068	8,285	11,762
Support of Clergy	154,589	152,782	14,729	28,053
Insurance premium	96,955	114,901	-	-
Special collections	4,767	1,711	167	45
Interest on deposits	621	2,473	-	-
Deposits	11,186	11,186	11,186	11,186
Total	355,074	345,121	34,367	51,046

Note 8. **Capital Commitments**

For this financial year, there is no capital commitment undertaken by St Mary of the Angels Parish. (2025: Nil)

Note 9. **Subsequent Events**

Subsequent to balance date, the SMOA-Parish decided to demolish one of its owned buildings. The building had been fully impaired in the current and prior financial years and had a nil carrying value at balance date. The demolition is currently expected to occur during the year ending 31 March 2027, at an estimated cost of \$187,647. As the demolition is planned to occur after balance date, no adjustment has been made to this performance report. The demolition cost will be recognised in the period in which the demolition work is undertaken. (2025: Nil)

Note 10. **Contingent Liabilities**

In 2010 the Society of Mary made a contribution of \$432,300 towards the costs of refurbishing the top two floors of the SMOA Parish Centre. In consideration of this, the Society has the use of part of the refurbished premises for a minimum term of 20 years. In some circumstances, the term of the agreement may elapse in less than 20 years and in those circumstances an amount would be repayable to the Society of Mary. As at 31 March 2026, this amount was \$92,500 (2025: \$111,000).

Note 11. **Ability to Continue Operating**

SMOA Parish reported a deficit of \$192,822 for the financial year ended 31 March 2026. After adding back depreciation of \$221,130, the Parish generated a surplus of \$28,308 before these non-cash expenses. This represents an improvement on the prior year, when the Parish reported a deficit of \$82,501 before depreciation. The improved operating result supports the Parish's ability to continue as a going concern.

The Parish remains dependent on the continued support of its funders, principally parishioners, and on managing expenditure in line with revenue received. Based on the current financial position and continued support of its funders, SMOA Parish and Trust expects to continue operating for the foreseeable future.

Note 12. **Correction of Errors**

There are no prior period errors to be corrected.

INDEPENDENT AUDITOR'S REPORT

To the Corporation Sole of St Mary of the Angels Parish

Opinion

We have audited the consolidated and separate financial statements (hereinafter referred to as 'consolidated statement') of St Mary of the Angels Parish and its subsidiaries (the Group) on pages 1 to 19, which comprises the Consolidated Entity Information, the Statement of Consolidated Service Performance, the Statement of Consolidated Financial Performance, the Statement of Consolidated Financial Position as at 31 March 2026 and Statement of Consolidated Cash Flows for the year ended 31 March 2026, a Statement of Consolidated Accounting Policies and Notes to the Consolidated Performance Report including material accounting policy information and other explanatory information.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report:

- the consolidated entity information for the year ended 31 March 2026;
- the consolidated service performance for the year ended 31 March 2026, in that the service performance information is appropriate and meaningful and prepared in accordance with the entity's measurement bases or evaluation methods;
- the consolidated financial position of St Mary of the Angels Parish as at 31 March 2026, and its consolidated financial performance, and consolidated cash flows for the year then ended,

in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

Basis for Qualified Opinion

The financial report includes cash revenue of \$279,487 from donations and fundraising revenue over which limited controls exist before the cash received is recorded in the group's accounting records. There were no practical procedures available to us to confirm the completeness of the revenue, and accordingly, we were unable to obtain sufficient appropriate audit evidence in this regard. Consequently, we were unable to determine whether any adjustments to the amount received in cash recorded were necessary. Our audit opinion on the performance report for the year ended 31 March 2025 was also qualified in this respect.

We conducted our audit of the Statement of Consolidated Financial Performance, Statement of Consolidated Financial Position, Statement of Consolidated Cash Flows, Statement of Consolidated Accounting Policies and Notes to the Consolidated Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the Consolidated Statement of Service Performance in accordance with New Zealand Auditing Standard 1 (Revised) 'The Audit of Service Performance Information' (NZ AS1 (Revised)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report.

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PKF Kendons is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.

We are independent of the Group in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)' issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, St Mary of the Angels Parish or any of its subsidiaries.

Corporation Sole's Responsibility for the Performance Report

The Corporation Sole is responsible on behalf of the entity for:

- a) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the Tier 3 (NFP) Standard;
- b) the preparation and fair presentation of the Performance Report which comprises:
 - the Consolidated Entity Information;
 - the Statement of Consolidated Service Performance; and
 - the Statement of Consolidated Financial Performance, Statement of Consolidated Financial Position, Statement of Consolidated Cash Flows, Statement of Consolidated Accounting Policies and Notes to the Consolidated Performance Report in accordance with the Tier 3 (NFP) Standard, and
- c) for such internal control as the Corporation Sole determines is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Performance Report, the Corporation Sole is responsible on behalf of the entity for assessing the entity'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 the Corporation Sole 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 Performance Report

Our objectives are to obtain reasonable assurance about whether the Consolidated Performance Report 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 ISAs and NZ AS1 (Revised) 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 decisions of users taken on the basis of this Consolidated Performance Report.

As part of an audit in accordance with ISAs (NZ) and NZ AS1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Performance 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain an understanding of the process applied by the entity to select its elements/aspects of service performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the entity's service performance in accordance with the applicable financial reporting framework.
- Evaluate whether the service performance information is prepared in accordance with the entity's measurement bases or evaluation methods, in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Corporation Sole 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 Performance 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 Performance Report, including the disclosures, and whether the Performance Report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Corporation Sole 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.

Restriction on Responsibility

This report is made solely to the Corporation Sole, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Corporation Sole those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Corporation Sole as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Kendons

PKF Kendons Audit Limited
Lower Hutt
23 September 2026