Treasurer's Report 2020–2024

Introduction

Greetings in the name of our Lord Jesus Christ.

As we gather at the 7th constituency meeting, I am honoured to present the financial report for the New Zealand Pacific Union Conference (NZPUC), covering the years 2020 to 2024. This report reflects not only numbers and performance, but is also a testimony of God's unwavering faithfulness, the sacrificial giving of His people, and the prudent stewardship exercised across our Union.

Every Sabbath, thousands of Seventh-day Adventists across our Union faithfully return their tithes and offerings. These consistent and generous contributions enable the church to fulfil its mission as outlined in Matthew 28:18–20:

> *"Then Jesus came to them and said, 'All authority in heaven and on earth has been given to me. Therefore go and make disciples of all nations, baptising them in the name of the Father and of the Son and of the Holy Spirit, and teaching them to obey everything I have commanded you. And surely I am with you always, to the very end of the age.'" (NIV)*

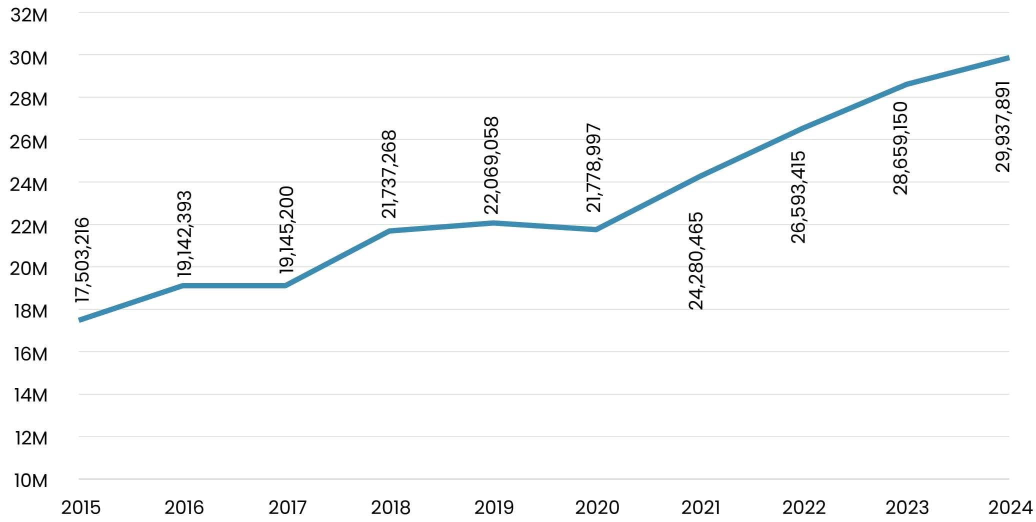
Despite the uncertainties brought by the global pandemic, economic fluctuations, and internal transitions, the Lord has carried us through. The figures in this report offer a snapshot of our journey—one of faith, resilience, and mission.

Tithe Income

The following graphic shows how the tithe is used:

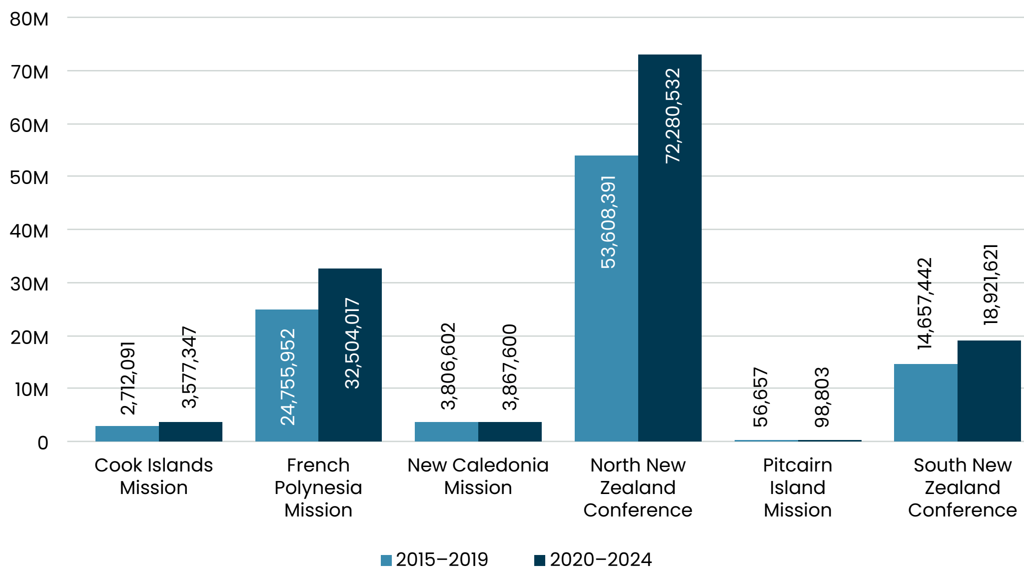
The following graph shows the total tithe returned in NZPUC over the past ten years, from 2015 to 2024. During the most recent five-year period (2020–2024), total tithe returned increased by 31.78% compared to the previous period (2015–2019). This upward trend demonstrates the faithfulness of our members, even amid global uncertainty and recovery. It is also interesting to note that 70% of our total tithe continues to come from New Zealand, where 66% of our members reside, while the remaining 30% comes from our missions, home to 34% of our members.

Total Tithe Returned



When comparing the quinquennial periods, we observe that most NZPUC entities experienced strong tithe growth between 2020 and 2024. The North New Zealand Conference led in absolute terms, with a 34.83% increase, while Pitcairn Island Mission saw the highest percentage growth at 74.39%, albeit from a smaller base. The Cook Islands and French Polynesia Missions both grew by over 31%, and South New Zealand Conference by 29.09%. New Caledonia Mission, however, recorded only a marginal increase of 1.60%, reflecting the unique economic and contextual challenges it faces.

Tithe Returned 2015–2019 vs. 2020–2024

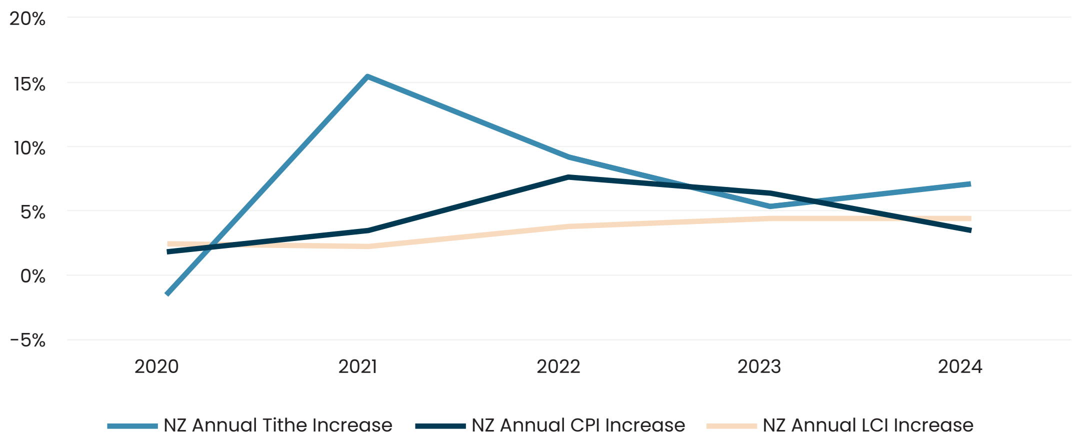


Building on the entity-level growth, the graph below highlights the annual percentage increase in tithe returned from New Zealand, alongside national economic indicators—the Consumer Price Index (CPI) and Labour Cost Index (LCI).

While tithe trends often reflect changes in income (as indicated by the LCI), we observe that tithe increases consistently outpaced both LCI and CPI in most years. A notable exception is 2021, which stands out as an outlier. Following the initial COVID-19 lockdown period, there was a significant surge in tithe giving of 15%, a strong rebound in engagement and faithfulness from our members.

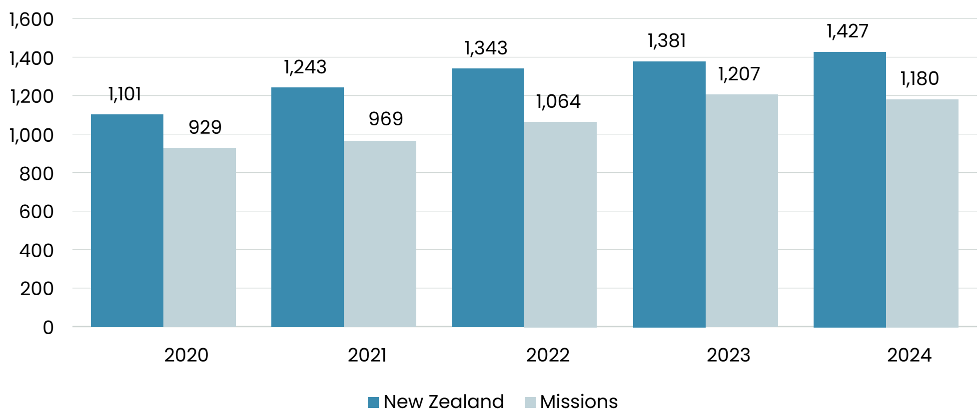
Even as economic conditions stabilised in the years that followed, tithe growth remained resilient, closely aligned with or above key economic indicators. This continued faithfulness speaks to the spiritual commitment of our members and God's sustaining grace through times of both disruption and recovery.

Annual Tithe Increase Against CPI & LCI



One measure that may be of interest is the per capita tithe receipts—the average amount of tithe returned per member. The graph below presents this data for New Zealand and our missions from 2020 to 2024. These figures are based on end of financial year membership numbers and offer insight into member participation.

Per Capita Tithe Per Year



In 2024, the median wage in New Zealand was $69,805, which would equate to an annual tithe of $6,980, or $134 per week. If we assume that approximately 50% of our members are actively engaged and/or in paid employment, the expected per capita tithe would still be $3,490 per year, or $67 per week.

By contrast, the actual per capita tithe in New Zealand in 2024 was $1,427, which highlights that while we are seeing steady growth year-on-year, there remains room for increased engagement and faithfulness in tithe participation. This measure invites reflection, not only on finances, but on discipleship and stewardship. It serves as a gentle reminder to continue encouraging commitment to God's mission through faithful giving. Here is the per capita giving for each of our conferences and missions, and Pitcairn Island.

Tithe per Capita per Year

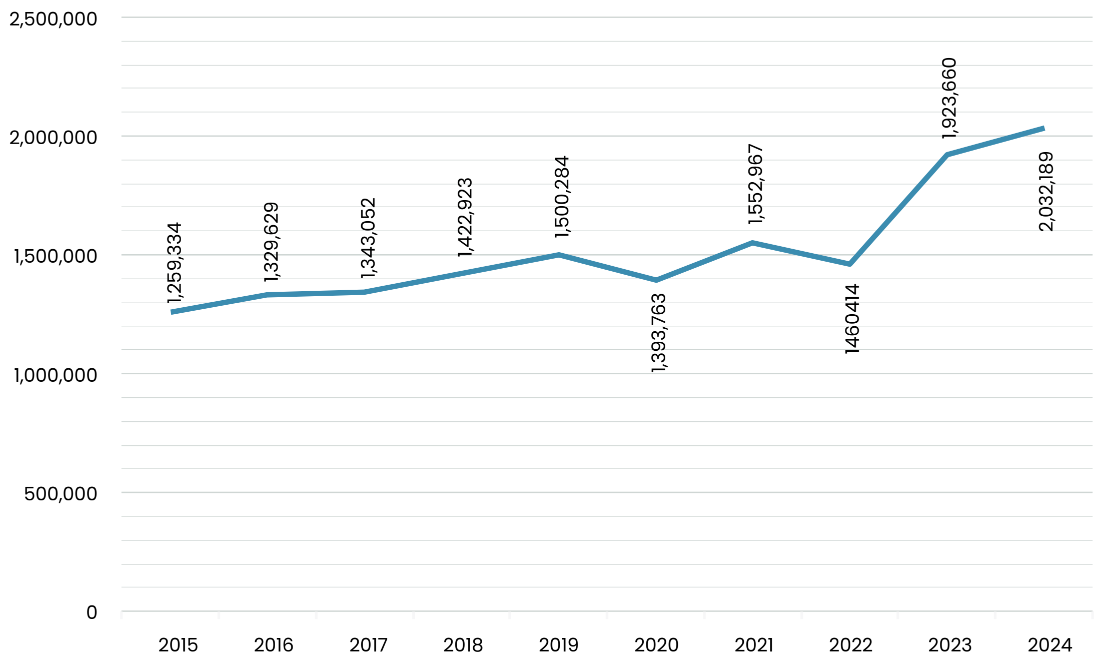
	2020	2021	2022	2023	2024
Cook Islands Mission	631	611	634	748	788
French Polynesia Mission	1,027	1,114	1,218	1,382	1,381
New Caledonia Mission	721	609	727	812	621
North New Zealand Conference	1,056	1,201	1,280	1,337	1,390
Pitcairn Island Mission	542	410	394	685	792
South New Zealand Conference	1,319	1,457	1,653	1,590	1,603

Offerings

One of the ways we express our gratitude to God is through the faithful practice of giving liberal offerings to support His mission. From 2020 to 2024, offerings remitted to world missions totalled $8,362,993, compared to $6,885,221 in the previous quinquennium—an increase of 21.99%, with a compound annual growth rate of 4.06%.

On average, $0.07 was given to world missions for every $1.00 of tithe returned, consistent with previous years. While offerings saw a notable spike in 2023, the overall trend shows that tithe increased at a higher and more sustained rate than offerings over this period, with a compound annual growth rate of 5.67%.

This highlights an encouraging trajectory in member faithfulness to tithe. At the same time, it presents an opportunity to renew emphasis on holistic stewardship education, encouraging generous and consistent participation in both tithe and offerings as an expression of worship and mission support.



Income

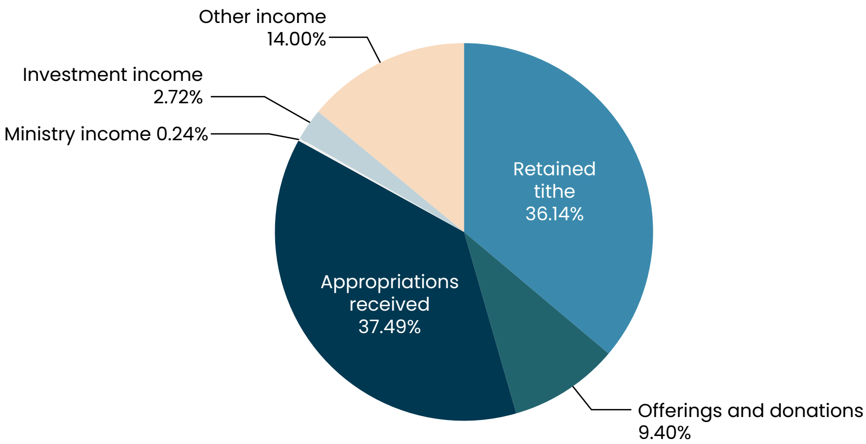
The Union's total income over the 2020–2024 quinquennium came from a blend of regular and strategic sources, with the three largest being Retained Tithe (36%), Appropriations Received (37%), and Offerings & Donations (9%). These primary income streams reflect the faithfulness of our members and donors, as well as the strong structural support we receive from the wider Church.

During the first three years of this period (2020–2022), tithe received from Pacific-based entities was not classified as tithe income in the Union's financial statements. Instead, it was classified under appropriations, in line with Charities Services requirements at the time. This approach was reviewed, and from 2023 onward, tithe received from Pacific-based entities has been recognised directly as tithe income.

To ensure consistency and comparability across the five-year period, the income data presented in the following graph has been adjusted to reflect tithe received from all NZPUC entities for the period from 2020 to 2024. A total of $2,945,458, originally recognised as appropriations in the financial statements, has been reclassified as retained tithe for the purposes of this chart. Appropriations shown in the graph reflect only external support.

The Other income category, which accounts for 14% of total income, includes contributions from Conferences for shared accounting services, departmental personnel, and rental income.

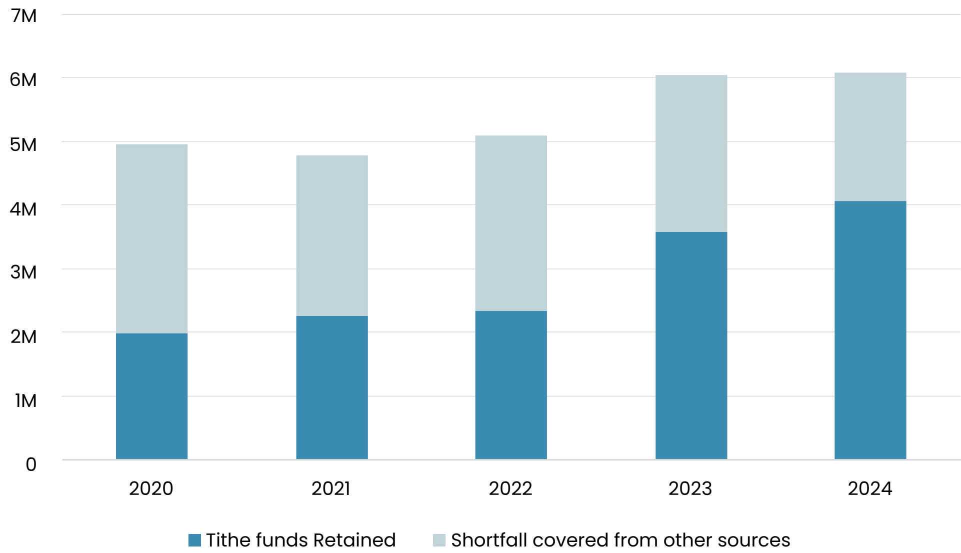
This adjusted view offers a clearer understanding of the Union's income structure and highlights the importance of both faithful stewardship and organisational collaboration in supporting the mission across all territories.



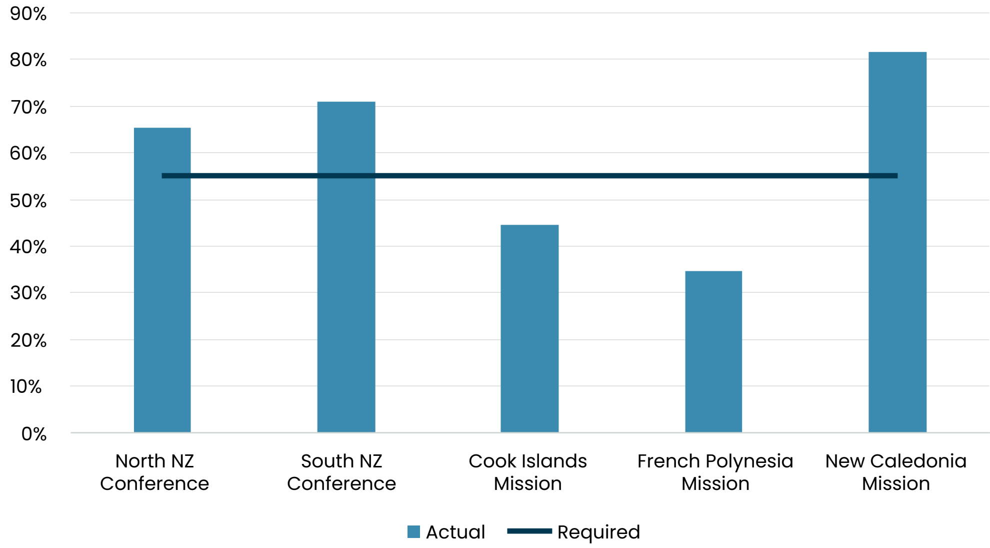
Use of Tithe

While tithe retained by the Union has shown steady growth across the 2020–2024 quinquennium, each year it has remained insufficient on its own to fully cover allowable expenditure. The chart below illustrates the annual gap, which has consistently been covered through other sources of income.

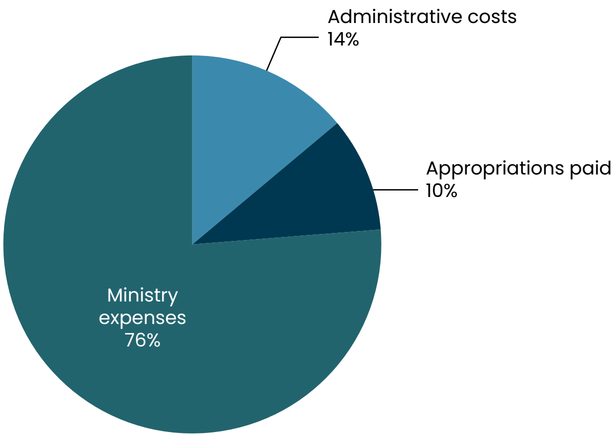
This reinforces the importance of maintaining a diversified and disciplined funding model that enables us to fully support our ministry, administration, and appropriations commitments. It also highlights the need to ensure that tithe use remains mission-aligned, consistent with General Conference policy.



In line with General Conference policy, each conference and mission is expected to allocate at least 55% of the total tithe received to field staff and frontline evangelism expenses. The following graph indicates where each entity is at in achieving this policy requirement. This measure is reviewed annually by our Financial Statement Review Committee to support alignment with global stewardship principles and ensure transparency and accountability.



The following graph shows the breakdown of how retained tithe was allocated by the Union. The majority, 76%, was directed to ministry expenses. Administrative costs and appropriations comprised the remaining 24%.



This full picture underscores the Union's ongoing commitment to transparent, policy-aligned, and mission-driven stewardship of tithe across the quinquennium.

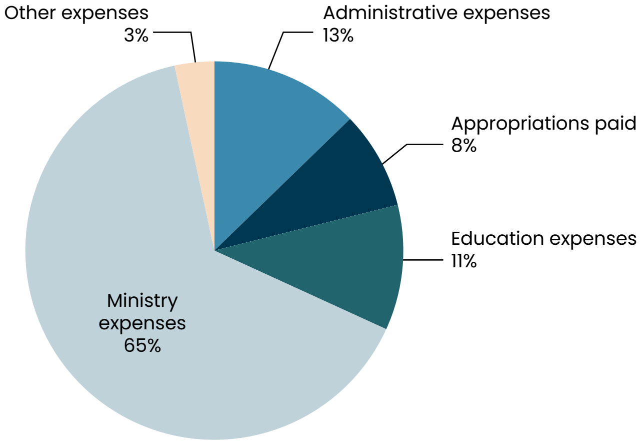
Expenses

One of the key roles of the Union is to support its conferences, missions, and institutions through training, coordination, and resourcing. During the 2020–2024 quinquennium, the largest share of expenditure, 65%, was allocated to ministry expenses, with a further 11% directed to our schools and 8% to appropriations. In total, 84% of Union expenditure over the quinquennium was invested in supporting the mission and operational needs of our conferences, missions, and institutions.

Administrative costs accounted for 13%, covering governance, compliance, and essential infrastructure support. The remaining 3% was classified as other expenses, primarily consisting of depreciation.

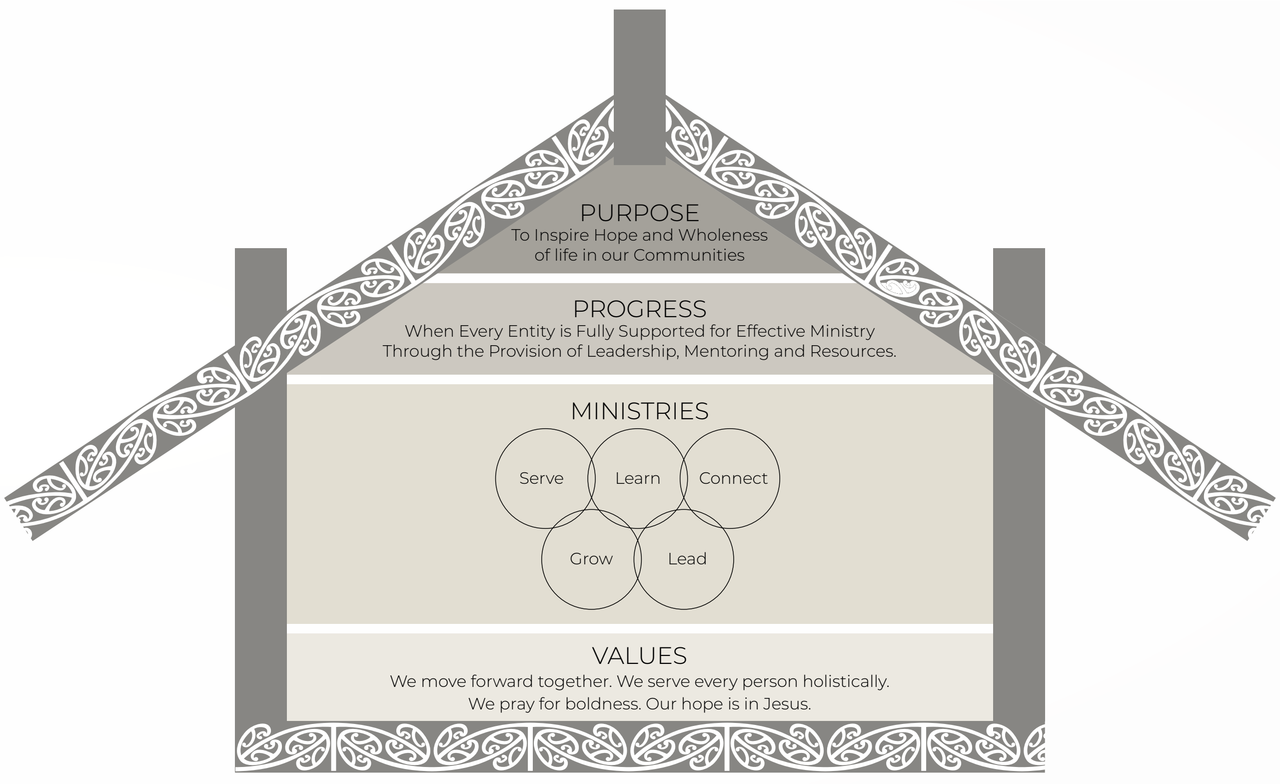
Throughout this period, we continued to benefit from operating within our own office building, first purchased in 2011. This arrangement has not only avoided ongoing commercial rent obligations but also generated rental income from the ground floor, helping to offset occupancy costs and contribute to long-term financial sustainability.

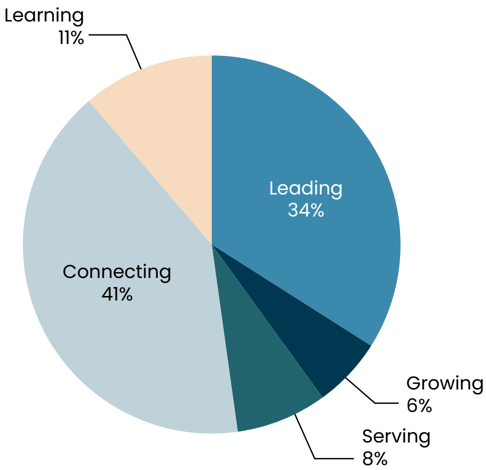
The chart below illustrates the major areas of expenditure across the quinquennium, reflecting the Union's intentional prioritisation of mission, education, and organisational support.



In alignment with NZPUC's strategic direction, the Union's expenditure has been mapped across our five key focus areas: Growing, Serving, Learning, Connecting, and Leading. These priorities reflect not only our ministry goals, but also the values that guide our investment in people, mission, and systems.

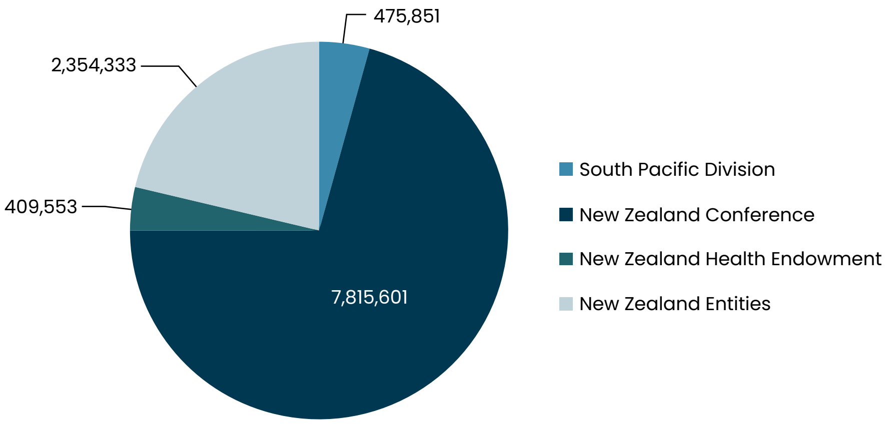
The pie chart illustrates how expenditure over the 2020–2024 quinquennium was distributed across these strategic focus areas. This analysis reinforces our commitment to aligning financial resources with our purpose—to inspire hope and wholeness of life in our communities—ensuring that every dollar spent supports meaningful, mission-driven outcomes.





Appropriations

During this last five-year period, 2020–2024, we have been fortunate to receive over $11 million by way of special appropriations. Without the support of the wider Church, we would not have been able to achieve all the things we have. I would like to thank the wider church organisations for their continued and generous support. The following pie chart shows where these appropriations have come from.

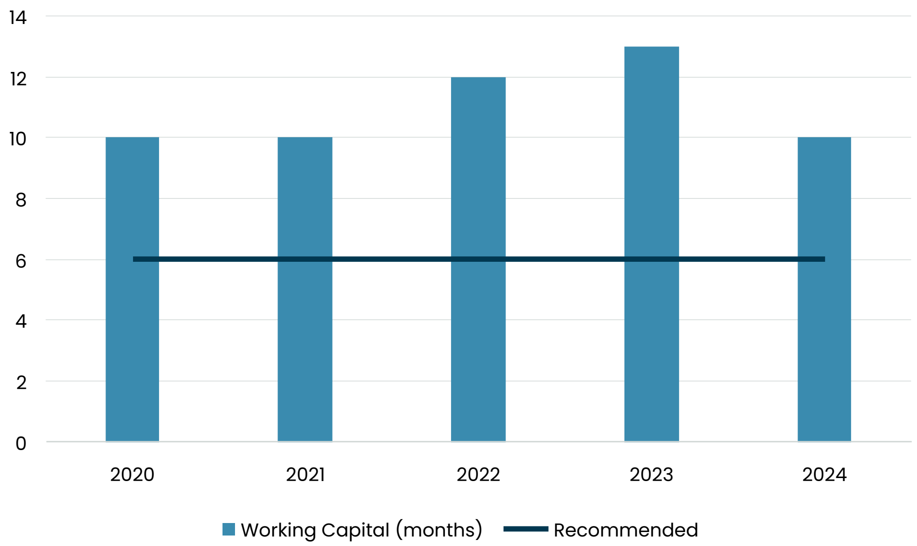


Working Capital

The South Pacific Division's working policy (FIN.10.10) sets a minimum standard of six months' working capital to ensure organisational resilience and mission continuity. This benchmark is designed to safeguard against economic downturns and unexpected financial shocks, ensuring that operations can continue uninterrupted and appropriations can be honoured even in periods of reduced income.

Working capital represents the funds remaining after meeting all liabilities and collecting all receivables, and must be sufficient to cover designated reserves, built-up provisions, and core operating expenses for a minimum period.

The chart below tracks NZPUC's working capital in months from 2020 to 2024. Throughout the quinquennium, the Union has consistently exceeded the minimum six-month recommendation, peaking at 13 months in 2023, before returning to 10 months in 2024. This strong position reflects a prudent and intentional approach to financial stewardship, enabling the Union to remain agile, well-resourced, and mission-ready in all seasons.



Legal & Compliance

Part of my role involves being a director and secretary of the Seventh-day Adventist Church Property Trust (NZ) Limited (the property trust). The property trust was set up to hold title to all church property in New Zealand. It holds this title on behalf of the beneficial owner, the local conference or Union as appropriate. All property income and expenses are recorded in the accounts of the local church, conference or Union and as a result there are no financial statements for the property trust.

General Conference working policy requires each entity to have an audit and finance committee and compensation review committee. These committees are made up of executive committee members who are not employees of the entity concerned. The audit and finance committee reviews the audit report, and has the opportunity of speaking with the auditors, and provides a report to the executive committee. The compensation review committee reviews the salary and allowances paid to officers, including any outstanding personal accounts, and provides a report to the executive committee. Unions are also required to have a financial statement review committee. This committee reviews financials statements of all entities within the NZPUC and provides a report to the executive committee on any unfavourable results and trends. These committees are a result of the General Conference moving towards better transparency and accountability for the Church.

Audit Status Summary 2020–2024

Entity	Auditor	2020	2021	2022	2023	2024
ADRA	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
Bethesda Care	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
Bethesda Village	PKF Christchurch	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
Longburn College (BOG)	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
North NZ Conference	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
Schools Association	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
NZ Pacific Union Conference	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
South NZ Conference	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
Cook Islands Mission	GCAS	Not applicable	Not applicable	Not applicable	Not applicable	In Progress
French Polynesia Mission	KPMG French Polynesia	Unmodified	Unmodified	Unmodified	Unmodified	Unmodified
New Caledonia Mission	GCAS	Unmodified	Unmodified	Unmodified	Unmodified	In Progress

Looking Ahead

The implementation of MYOB Acumatica in 2025 marks a significant milestone in the way we manage finances across the NZPUC. This transition has enhanced the accuracy of financial reporting, strengthened internal controls, and improved the management of projects and resources across our territory. Our annual audits have continued to return unmodified opinions, reflecting the integrity of our systems and the commitment of our teams.

Looking ahead to the next five years, our strategic focus includes deepening financial discipleship at the local church level, supporting digital transformation across all our entities, and strengthening reserves to ensure the long-term sustainability of our ministry. With the support of the South Pacific Division, this will include adding a full-time deducted Stewardship Director to care for this important ministry in our Union. These priorities are grounded in our desire to be faithful stewards of the resources entrusted to us, while preparing for the opportunities and challenges of the future.

Key developments will continue to unfold across the territory. Planning for a shared ministry campus is progressing. The vision is to bring our ministries together in one location that fosters collaboration, unity, and a strong sense of collective identity.

Following a comprehensive review of the New Zealand sustentation funds, we are assured our funds will support our long-serving workers. Our audit readiness has improved, and close coordination with external auditors will remain a focus to ensure consistent, high-quality outcomes.

In addition to our financial and operational goals, we are excited to participate in NZPUC for Christ—a region-wide evangelistic initiative that calls us into united mission. This aligns with our theme for the next quinquennium, drawn from Ephesians 4:11–13, which reminds us:

> *Christ himself gave the apostles, the prophets, the evangelists, the pastors and teachers, to equip his people for works of service, so that the body of Christ may be built up... until we all reach unity in the faith and in the knowledge of the Son of God and become mature, attaining to the whole measure of the fullness of Christ.*

This theme invites every part of our Church—every ministry, office, and individual—to contribute to the equipping, building, and unifying work of Christ's body. It challenges us not only to manage resources wisely, but to use them in ways that develop people, strengthen faith, and advance the Kingdom.

As we move forward, we do so with humility and hope, committed to leading with integrity, serving with compassion, and stewarding with faithfulness. Thank you for the continued privilege of serving the Church in this capacity. May we press ahead with courage and conviction, trusting that the One who has called us will continue to lead.

Conclusion

Following this report, you will find the audited financial statements for NZPUC for the years 2020 to 2024. These include the Statement of Comprehensive Revenue and Expense, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, Working Capital and Liquid Asset Report, summary notes to the accounts, and the audit report.

I would like to take this opportunity to express sincere appreciation to all those who have contributed to the preparation of this report.

I would like to begin by acknowledging the work of our predecessors **Mr. Kingsley Wood** and **Ms. Chiedza Ndlovu**, who cared for the Union finances for several years, until August 2023. I would like to thank them for their leadership over the years and pray God's blessing and protection over them in their next season of ministry.

Heartfelt thanks to every local church treasurer and their assistants, who work tirelessly to care for church funds and diligently submit their reports to the Conferences and Missions. We are sincerely grateful for their tireless and valued contributions to the mission of the Church. Your faithful service forms the foundation of our financial stewardship.

We also wish to express our gratitude to the conference and mission treasurers and their valued finance teams for their timely reporting and for supporting and working closely with our local churches. Their dedication, adaptability, and commitment to excellence ensure that the mission of the Church is built on a foundation of integrity and sound stewardship.

A special thank you to **Irene Yang**, NZPUC Associate Treasurer, and our NZPUC treasury team, who labour long hours to account for the funds entrusted to the Church. Often the first to arrive and the last to leave. Their dedication and commitment are greatly valued and essential to our operation and mission.

And most importantly, to you—our church members—thank you for your continued support of the ministry across the NZPUC. Your faithfulness in giving and your prayers empower the mission of the Church in our region.

As we reflect on the past and look forward to the future, we recognise God's hand in all that has been accomplished and to Him be the glory.

Kheir Boutros
Chief Financial Officer,
Secretary, NZPUC

Appendices:

- Detailed Financial Statements (Page 62)
- Auditor's Reports Summary (Page 69)