



1 April 2024 to 31 March 2025

ANNUAL REPORT

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Our Mission

Our mission is to walk alongside and to offer a helping hand so that those we support, gain control and can envisage for themselves a life free from financial struggle. In this we become the feet and hands of Jesus.

Taking him by the hand he helped him up...he became strong....and began to walk

Acts 3:7-8

Our History

Agape Budgeting Services Limited is a charitable company registered under the Charities Commission. It was originally established in 1993 under the umbrella of the Christian Community Charitable Trust in the Hutt Valley and was the inspiration of a group of businessmen who saw the impact of unmanageable debt on families and wanted to make a difference. It was through their vision that Agape was conceived and has, as a result, been able to help almost 4,000 families in the greater Wellington Region.

Agape is staffed by one part-time manager and mentor, and a number of volunteer budget mentors who are trained and give their time at no cost in order to assist others to gain financial freedom. Budget mentors (mentors) visit people in their own homes or at a mutually agreed location such as community offices of Citizens' Advice Bureaus. There is no time limit and mentors work at the pace of the person or family being supported until they feel in control and able to manage independently, or that their immediate need has been met.

Our Purpose – What We Do

We provide a comprehensive budget service, designed to support clients through difficult financial situations and give them the skills and resources to pay off debt and manage their money more effectively in the long term. Clients learn how to set up and balance a budget, manage their weekly, monthly and annual expenses using a cash flow, and set up a series of bank accounts to support their budgeting. Our mentors help clients to negotiate with their creditors to agree repayment amounts they can afford, as well as working with Work and Income to ensure clients are receiving their correct benefit entitlements.

We work with our clients as long as they want help. This could be anywhere from one meeting to many meetings over several years. Our services are 100% free for our clients and are delivered by trained volunteers, often in the client's home.

Our one-on-one approach means mentors tailor support to meet individual needs. Meeting our clients in their own homes provides a unique opportunity to identify other needs they might have and connect them with other services and their local communities. Agape has strong relationships with a range of community organisations that provide a range of support including mental health and addiction services, housing, and provision of food and clothing. Our individual mentors are also able to draw on support from their local church communities.

While we encourage clients to pursue every reasonable means to repay their outstanding debt, our mentors are also able to assist with administrative requirements of Summary Installment Orders, No Asset Procedures, Mortgagee sales and Bankruptcy situations.

Free one-on-one budgeting advice for individuals and whanau

Agape's volunteer mentors work across the Wellington region. While we have a preference to meet with clients in their own homes if it suits them, our mentors sometimes meet clients at a local church, community centre, library or other convenient place. We also operate from the Porirua Citizens Advice Bureau (CAB), taking bookings on three days for most weeks.

Budget mentor training services

A key focus of Agape's work is delivering high quality training for budget mentors. Our trainers deliver free training courses to people wishing to volunteer for Agape. They are also able to deliver training services to other groups who wish to train budget mentors, although we haven't been called on to do this in 2024/25.

Following their initial training, Agape mentors are supervised by an experienced mentor for their first clients. Our manager provides one-on-one support and training on specific topics as required. We promote the opportunity to attend CBNZ training courses.

Christian Budgeting New Zealand (CBNZ)

Agape continues to participate in CBNZ (<https://cbnz.org.nz/>), collaborating with budgeting groups around New Zealand.

Governance

Agape Budgeting Service Limited is registered with Charities Services. Our registration number is CC21402.

The board is responsible for governance. The budgeting manager, a part-time paid role, reports to the board and is responsible for the training and oversight of volunteer mentors who work on behalf of the organisation to provide budgeting services.

Board members

The current board members are:

- Lisa Swan (Chair)
- John Skilton (Treasurer)
- Brian McGettigan

Employees

Agape Budgeting Service Limited currently has one paid employee:

- Peter Gallagher (Manager and mentor)

Volunteers

18 volunteer budget mentors have worked with Agape during the 2024/25 year.

CONTACT DETAILS

Phone: (04) 477 3000
Email: info@agapebudgeting.org.nz
Web: www.agapebudgeting.org.nz

(We cancelled our post box during the year as we use email for all correspondence and received only junk mail to the physical address. This will result in a small cost saving in 2025/26.)

Board's Report

We are grateful for God's continued protection and blessing on Agape's work.

A year goes by so quickly! We held our 2024 AGM at St Mary's church in Whitby, enjoying a hearty lasagna meal together, with budget mentors and partners, and members of the Community Christian Charitable Trust. This was an opportunity to share ideas for the year ahead, as well as reflecting on the 2023/24 annual report.

As a board, we met regularly at Brian's home again this year. Thank you Brian and Cheryl for your hospitality.



The number of new clients increased again this year, to almost 200. Knowing the increasing extent of need in the Wellington region, and our desire to help where we can, this increase in number of whanau who came to us is pleasing. We would like to be able to help many more families, and will continue to look for ways of promoting our services and engaging with more people next year.

In 2024/25, as in the previous year, we met with several clients wanting help to make withdrawals from their Kiwisaver accounts. While it is sad to see people losing the longer-term benefit of those accounts, the ability to withdraw some funds enables them to meet immediate financial demands.

Andrew engaged with the **Newlands Community Centre**, providing our information pamphlet to go in their display of services available in the community, and booking times for anyone who wanted to meet for budgeting advice and support.

Peter and Arthur made the most of opportunities to talk with staff who were interested in discussing their finances and learning more about our services, as part of the **Department of Corrections health expo days** at Arohata Prison, Remutaka Prison, and Corrections head office. Whereas most other stands were about physical health, it was great to see consideration of budgeting support as an avenue for other aspects of wellbeing.

Porirua Gospel Chapel invites us each year to talk about Agape during one of their Sunday morning services. This provides an opportunity to thank the congregation for their ongoing generosity to Agape as one of the many missions they support, as well as to invite people to become mentors themselves or pass on information to anyone they know who may be interested in connecting with our service.

Peter, Arthur, Lisa and John participated in the **Hutt City Baptist Face of Love community service** on Mothers' Day 2024. Various of their church ministries and a few organisations that provide local community services were invited to set up tables in a mall-style set up. We set up a table with a monitor showing a powerpoint presentation, shared our information pamphlet and contact cards, and talked with people who were interested to learn more about the services we provide. We also provided information to the manager of the Lower Hutt Foodbank, to share with their customers.

Arthur continues to be invited to deliver budgeting seminars at churches, providing information on **financial literacy**, and resulting in some attendees becoming Agape clients.

Peter and Tony take bookings at the **Porirua Citizen's Advice Bureau (CAB)** which promotes our services there as a 'budgeting clinic'. We offer appointments there on each of three mornings per week.

Our membership of CBNZ

Agape is a corporate member of CBNZ.

CBNZ provides training, and we encourage our mentors to attend when the sessions are in the Wellington region, though noting that they are usually during the business day and have a registration fee. We will continue to discuss with CBNZ how these can be made more affordable for our volunteers.

Agape differs from the other budgeting organisations involved in CBNZ, in that we are not funded by the Government. The Government's recent decisions will likely result in reduced funding for those organisations, requiring them to re-shape their services accordingly.

Lisa attended the CBNZ strategic planning day in August 2024. This was held at the Visionwest Waka Whakakitenga premises in Auckland, and facilitated by their Director of Partnerships. Discussion during the day covered vision statements and our value propositions – being clear about why we exist and how to explain our value to potential supporters – the impact of gambling on family budgets, training needs, peer support, and building relationships with other agencies.

BUDGET MENTORS

We continue to be blessed with a volunteer workforce of excellent budget mentors. Availability of mentors was sufficient to enable us to promptly allocate mentors to new clients throughout the year, partly because most are happy to take on more than one client at a time. We are also able to use our allotted time at the Porirua CAB to meet clients with shorter-term requirements (such as Kiwisaver queries).

We'd like to acknowledge and thank Jo Blain who had supported clients particularly in Upper Hutt for many years, and left Agape in 2025.

At 31 March 2025, we have 18 active budget mentors.

OUR FINANCES

Agape recorded a net deficit for the year of \$1,196. This compares with a surplus of \$3,052 for the previous financial year after making allowances for the timing differences that occur when charitable grants and donations are received in one period but spent in another.

Expenses decreased by around \$2,000 for the year compared to 2023/24, due to no training courses being held during the year.

Support for the work of Agape from those organisations and individuals from whom we have received funding over 2024/25 – many of which have been long-standing supporters of our work – has been sufficient to meet the organisation's need.

Over the last few years the Agape Budgeting Service accounts have not received any external review or audit. The primary reason for this is that estimated \$5,000 cost of doing this is out of scale with the size of the organisation. However, funding is received from external agencies and while there is no specific requirement from these organisations for review or audit, the Agape Board believes an independent view of the account would be prudent. To achieve this the Agape accounts will be switched to Xero from 1 April 2025 (the start of the 2025/26 financial year). The Xero accounts will be administered by Laurensen Chartered Accountants who will also generate the annual financial report. This provides an external view of the Agape accounts at a cost significantly less than a formal review or audit.

Financial statements are attached to the back of this report.

ACKNOWLEDGMENTS

We are very grateful for the time, expertise, and effort that is put into supporting Agape, our mission, and our clients.

We greatly value our volunteer budget mentors for their expertise, dedication to clients, and willingness to give their time. Your efforts play an important role in helping clients improve their financial situation. We know that it often takes many attempts to make those necessary connections. Often, your willingness to keep trying is what makes the difference for someone who is struggling. Your ongoing service to Agape is deeply appreciated.

We are also grateful to the organisations that provide the funding to cover our costs. Our thanks go to the following for financial support provided during the year:

- ❖ Community Christian Charitable Trust (CCCT)
- ❖ T G McCarthy Trust
- ❖ Porirua Gospel Chapel
- ❖ COGS Whiteria
- ❖ COGS Wellington
- ❖ COGS Hutt Valley
- ❖ Private donation

The CCCT is and has been for many years the single largest funder of Agape Budgeting Services. This selfless funding has been essential to the operation of Agape but has eroded the capital base of CCCT. In response CCCT is continually looking to increase their capital base and always open to the receipt of bequests or other lump sum donations.

LOOKING TO THE FUTURE

We know how important it is to be good stewards of the resources that are made available to us. This includes volunteers' time and funding from several organisations. We aim to modestly increase the positive impact achieved in our communities through those resources each year.

This table shows how we performed against the targets we set for 2024/25.

The targets we set last year for 2024/25	Our performance against those targets:
1. Investigate opportunities to collaborate with other service providers, to better meet the needs of our clients.	<p>We continued to investigate opportunities, though none came to fruition in 2024/25.</p> <p>Contacts with other organisations tend to be more focused on understanding our services so that others can identify when to refer clients to Agape.</p>
2. Provide at least two opportunities for our budget mentors to get together, so that they feel more connected and have a chance to discuss opportunities and issues they're experiencing with their clients.	<p>We enjoyed a dinner together at St Mary's in Whitby, in July.</p> <p>Finding a suitable date to get together around Christmas time proved difficult, so we only managed one social get-together this year.</p>
3. Increase the number of clients by 10%. We will ask budget mentors to help promote our services to achieve this.	<p>We saw a 4.5% increase in the number of new clients, from 189 last year to 198 in 2024/25.</p>

We have slightly modified our targets for 2025/26.

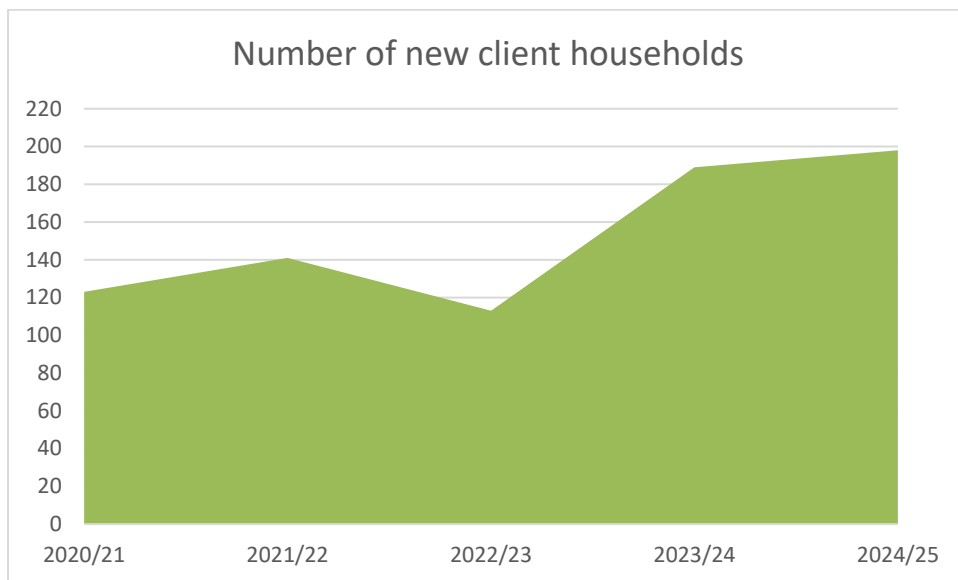
Our targets for 2025/26:
1. Investigate opportunities for more Agape mentors to attend CBNZ training sessions in Wellington – such as through specific funding for registration fees, or online attendance.
2. Provide at least two opportunities for our budget mentors to get together, so that they feel more connected and have a chance to discuss opportunities and issues they're experiencing with their clients.
3. Increase the number of clients by 5%. We will ask budget mentors to help promote our services to achieve this.

Thank you for taking the time to read this report. We hope it has provided insight to our mission and work.

July 2025

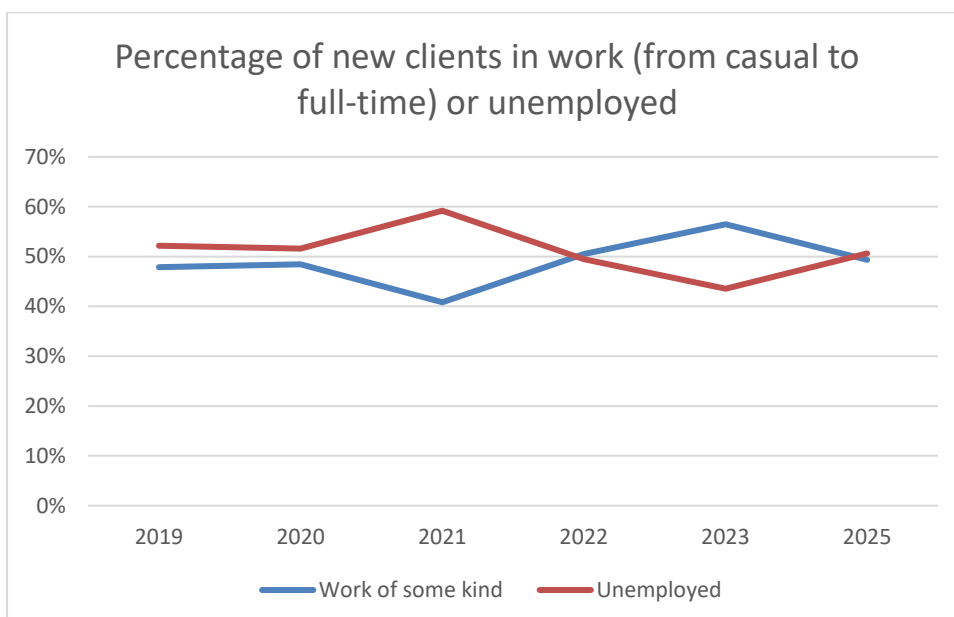
Our Clients

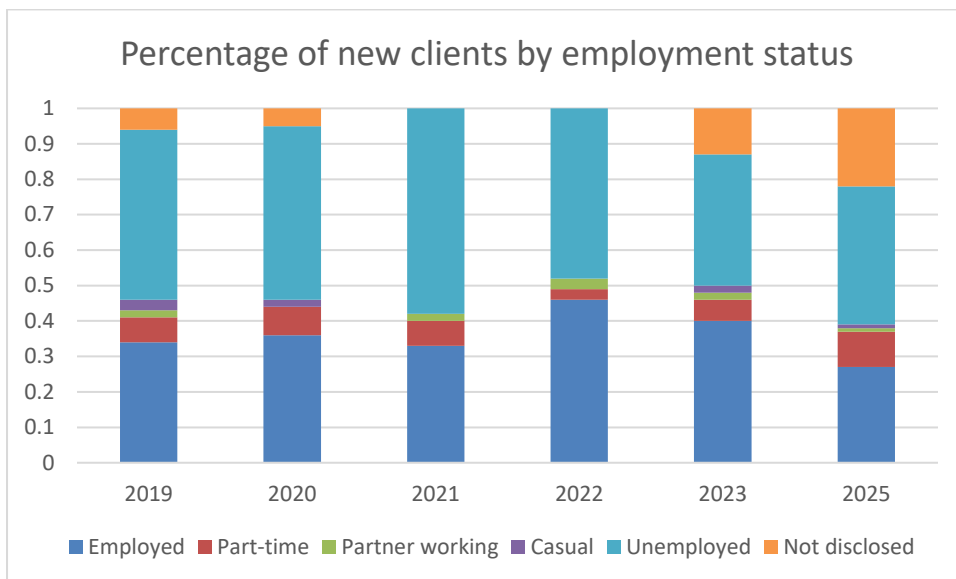
We had 198 new clients this year – a small increase on the 189 new clients for 2023/24. That means almost 200 whanau or households who sought assistance and trusted us to work alongside them. The total number of people we work with during the year is more than this as we continue to work with clients who first came to us in previous years.



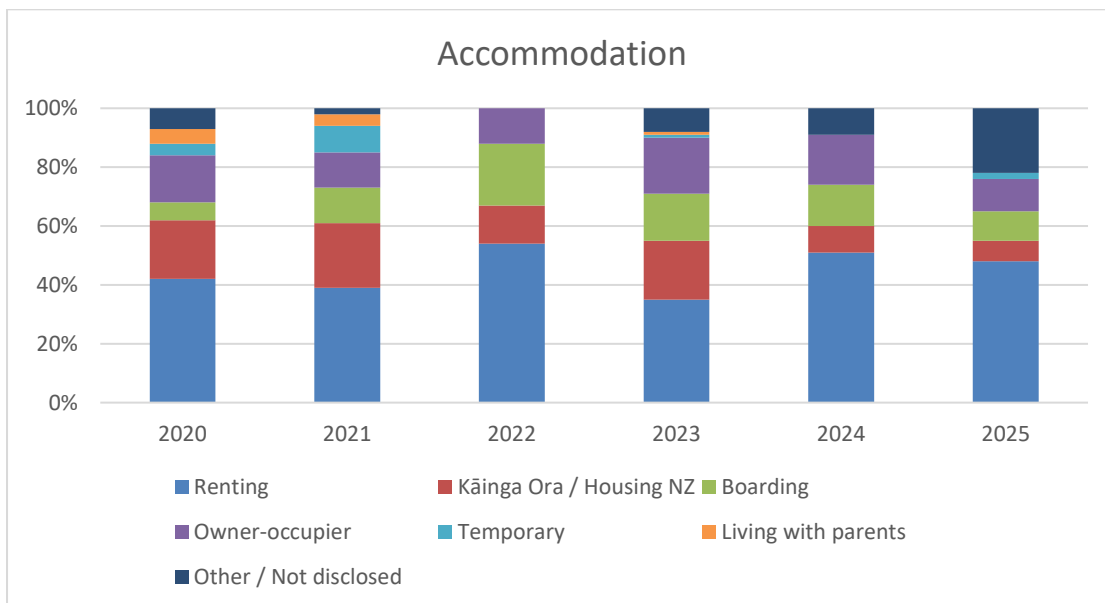
The following graphs provide a demographic overview of these 198 new clients. They are intended to provide an indication of the wide range of personal circumstances of the people we're privileged to work with, and some information about how the demographic appears to be changing over time.

This year, about half of our new clients were employed – whether full time, part time, or on a casual basis. This has been the case for four of the past six years.

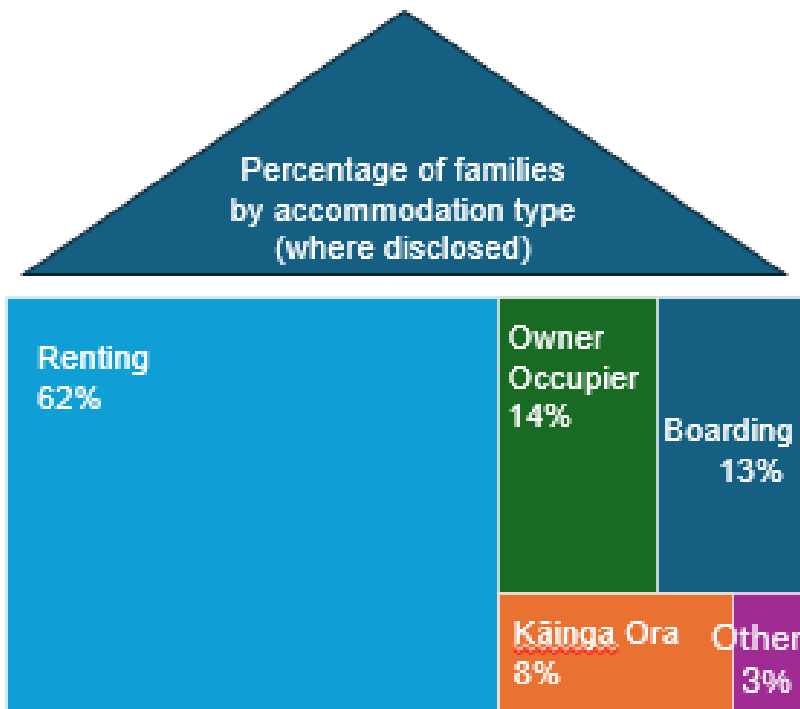




We unfortunately don't have information about the type of accommodation for a large number (22%) of our clients this year. However, most whanau we worked with live in privately rented accommodation (at least 48%), and the proportion of clients who own their own home dropped again to 11% (from 19% in 2023/24 and 17% in 2024/25).

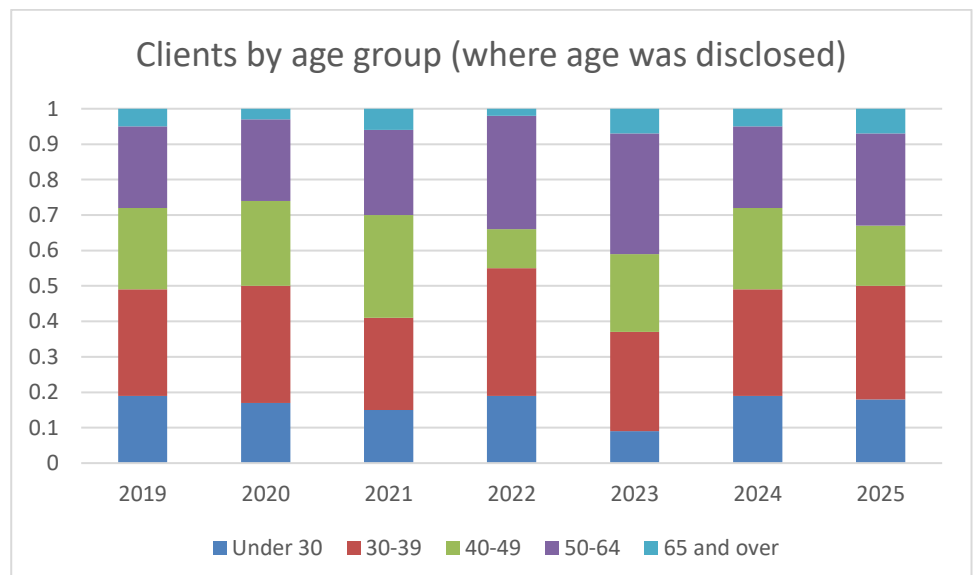


This illustrates the proportion of clients by type of accommodation in 2024/25, where this information was collected:



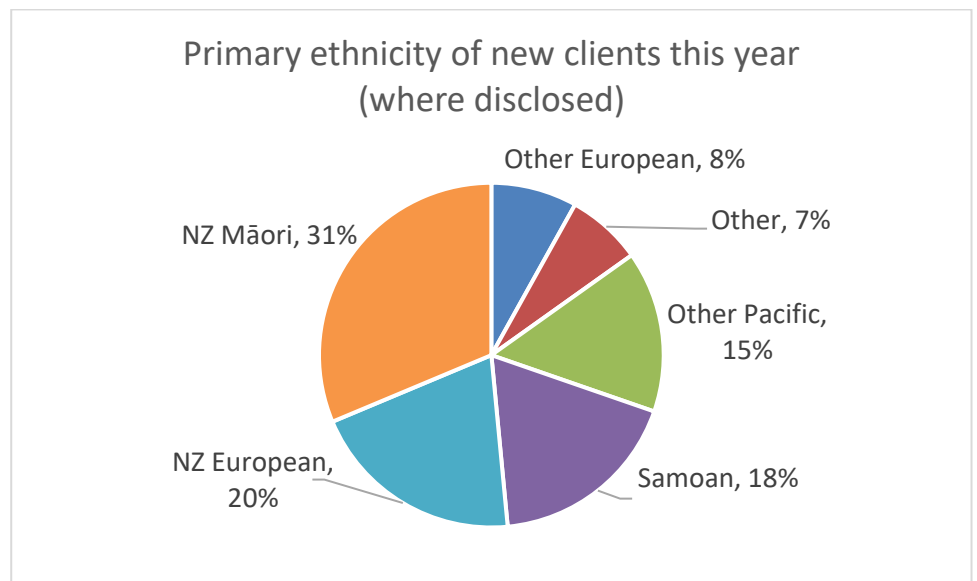
It is not mandatory to disclose age group when becoming a client of Agape. This graph shows the proportion of clients by age group, where age is disclosed.

We saw a slight shift this year, compared to 2023/24, of fewer clients in the 40-49 age group and more in the 50-64 and 65+ groups.

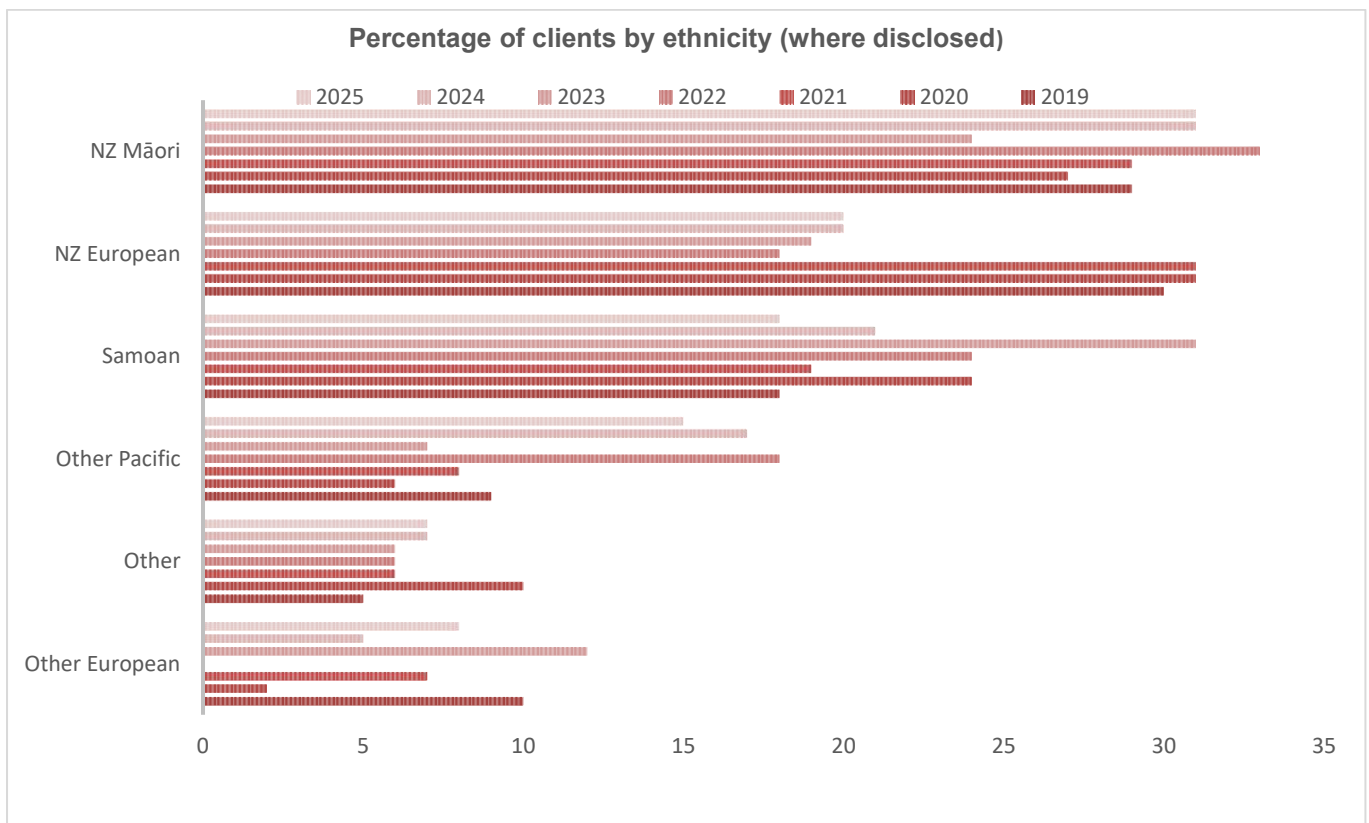


Clients in 2024/25 who provided their ethnicity (or primary ethnicity that they identify with) included Burmese, Cook Island Māori, European, Filipino, Indian, Māori, Middle Eastern, Niuean, NZ European, Fijian, Pacific Islander, Samoan, South African, Tokelauan, and Tongan.

This graph indicates the range of ethnicities (which we group up for reporting purposes).



We don't identify any trends from the data, but the following graph shows ethnicity of new clients over the past seven years.



**AGAPE BUDGETING SERVICE LIMITED
STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 \$	2024 \$
Grant Income			
Grant from COGS Wellington		2,500	1,500
Grant from COGS Whitirea		5,000	4,000
Grant from COGS Hutt Valley		1,000	2,000
Grant - Hutt Mana Charitable Trust		-	-
Grant - Lottery Community Grant		-	-
Tindall Foundation		-	-
T G McCarthy Trust		5,000	5,000
Donation Income			
Donation - CCCT		13,500	9,450
Donation - Private Trust			
Donation - Porirua Gospel Chapel		2,000	2,000
Donation - Other		-	112
Donations - Budget Advisors		-	-
Other Income			
Fundraising		-	-
Reimbursement of Expenses		-	-
Interest		135	266
Total Income		29,135	24,328
Less Expenses			
Wages - Coordinator		27,356	27,758
Wages - Training Mentor		-	-
Fundraising Expenses		-	-
Operating and Administrative		554	754
Insurance		1,240	1,122
Honorarium	-	100	-
Telephone & Rental		720	678
Christian Budgeting New Zealand		200	-
Training		-	1,312
Training Services		-	-
Gifts to Volunteers		139	221
Website		221	222
Total Expenses		30,331	32,067
Net Operating Surplus/(Deficit)		(1,196)	(7,739)
Plus income from previous year received in advance		-	10,791
Less Income received in advance	3		-
Net Surplus/(Deficit)		(1,196)	3,052

These accounts are to be read in conjunction with the attached notes.

**AGAPE BUDGETING SERVICE LIMITED
STATEMENT OF MOVEMENTS IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 \$	2024 \$
Opening Equity	<u>8,375</u>	<u>5,322</u>
Net Surplus/(Deficit) for the year	<u>(1,196)</u>	<u>3,052</u>
Equity at end of year	<u>7,178</u>	<u>8,375</u>

These accounts are to be read in conjunction with the attached notes.

**AGAPE BUDGETING SERVICE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 \$	2024 \$
EQUITY		<u><u>7,178</u></u>	<u><u>8,375</u></u>
CURRENT ASSETS			
Westpac Bank Account		6,942	8,439
Westpac Bank Account		27	26
Prepayments		680	1,050
Total Current Assets		<u>7,648</u>	<u>9,515</u>
CURRENT LIABILITIES			
Accrued Expenses		470	1,140
Grants received in advance		-	-
Total Current Liabilities		470	1,140
NET WORKING CAPITAL		7,178	8,375
NET ASSETS		<u><u>7,178</u></u>	<u><u>8,375</u></u>

_____ Director

_____ Director

_____ Date

_____ Date

These accounts are to be read in conjunction with the attached notes.

AGAPE BUDGETING SERVICE LIMITED
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2025

	2025 \$	2024 \$
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and similar receipts	29,000	24,062
Receipts from providing goods and services		
Interest received	135	266
	<u>29,135</u>	<u>24,328</u>
Cash was applied to:		
Payments to Suppliers and Employees	30,631	32,245
Net cash flows from operating activities	(1,497)	(7,917)
Net increase / (decrease) in cash	(1,497)	(7,917)
Opening Cash	8,465	16,383
Closing Cash	<u>6,968</u>	<u>8,465</u>
Represented by:		
Bank Accounts and Cash	6,968	8,465

AGAPE BUDGETING SERVICE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

Agape Budgeting Service Limited is a company registered under the Companies Act 1993. The company is also registered under the Charities Act 2005. The primary activity of the Trust is providing free budgeting advice and assistance to the community.

Basis of Preparation

Agape Budgeting Service Limited has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$5,000,000 and total payments <\$140,000. 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.

Goods and Services Tax (GST)

Agape Budgeting Service Limited is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

Income Tax

Agape Budgeting Service Limited is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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 12 months or less.

Presentation Currency

The financial statements are presented in New Zealand dollars, which is the functional currency. All numbers presented have been rounded to the nearest dollar, unless otherwise stated.

Revenue

Donations and grant income is recognised as revenue when received and all associated obligations have been met. Where grants have been given for specific purpose, or with conditions attached, income is not recognised until agreed upon services and conditions have been satisfied. Government grants relating to income are recognised as income over the periods necessary to match them with the related services when performed. Grants received which the requirements and services have not been met are treated as "income in advance under current liabilities".

Changes in Accounting Policies

The company has elected to apply PBE SFR-A Public Benefit Entity Simple Format Reporting for the first time for the financial period ended 31 March 2016. There have been no other changes in accounting policies during the financial year (last year - nil)

2. GRANTS AND DONATIONS

For the 2024/2025 year Agape Budget Service received \$12,500 in "tagged" funds. In addition \$10,791 in tagged funds were carried over from the 2022/2023 financial year as stated below:

<i>Date</i>	<i>Donor</i>	<i>Received</i>		<i>Purpose</i>	<i>Expended</i> <i>2024/25</i>
		<i>2024/25</i>	<i>2022/23</i>		
Jul-24	COGS Hutt Valley (COGS-2024-266513)	1,000		Wages	1,000
Aug-24	COGS Wellington (COGS-2024-266512)	2,500		Wages	2,500
Aug-24	COGS Whitireia (COGS-2024-266505)	4,000		Wages	4,000
Nov-24	Public Trust (T G McCarthy Trust)	5,000		Wages	5,000
Jan-25	COGS Whitireia (GCMS-2025-290519)	1,000		Wages	1,000
		<u>13,500</u>			<u>13,500</u>

3. As at 31 March 2025 Agape Budgeting Service holds a balance of "tagged" grants to be used in 2025 as stated below

<i>Date</i>	<i>Donor</i>	<i>Purpose</i>	<i>Amount</i>
			<u>0</u>