

finance UPDATE



We hope that as you have read the 2024 Annual Review you are encouraged by all that God has been doing in and through TSCF in the past year. 2024 was a year in which we saw new groups emerging, students coming to faith, and a substantial increase in participation in our national camp, *Summit*. We are excited to see the ripple effect of this in the coming months and years.

2024 was another year for which to give thanks for God's gracious provision, as careful management of funds and resources helped us to finish the year with a small surplus. This enabled us to begin 2025 with confidence that we could meet our coming financial obligations.

Income:

- In 2024 we saw an overall slight reduction in income (approximately \$42k) compared to 2023.
- Rental income increased due to a combination of full occupancy of *The Well* and a slight increase in *The Well* and our Wellington office sublease.
- *Summit* registrations also increased as we saw our largest mid-year conference for several years. The growth was in part supported by the availability of scholarships towards registration and travel, which we believe made it feasible for more students to attend. We were really encouraged by this and grateful for the generous gifts that made this possible.
- We saw a small amount of growth in support from overseas, but otherwise our donation giving has declined a little. We recognise that this is in part due to the reality of increasing cost of living for many. Whilst it is encouraging to see this growth in overseas donations, the volatility of the currency exchange does pose a financial risk.
- Overall, the total income for the year was \$1.6 million.

Expenditure:

- As in previous years, in 2024 we were careful to tightly control our expenditure, so that, despite the increase of costs in many areas, our overall expenses reduced by around \$10k against 2023.
- We were pleased to be able to reduce the mortgage at *The Well* by \$77k, a combination of regular payments and lump sum repayment when we re-fixed. We were able to do this because of donations specifically given towards the property fund. This has helped place TSCF in a much stronger long-term financial position in terms of fixed assets.

- Participation in the global family of IFES: costs surrounding this change each year, depending on the activities taking place in a given year. In 2024, we were able to send a student team to Vanuatu on a *Global Reach Journey* and also hosted a delegation of young staff from around the South Pacific region at the TSCF staff training in October, which reflect some of the costs incurred. Cost of accommodation also increased because of the large *Summit* and because of general increase in fees at campsites around the country. We anticipate this trend to continue in 2025 and beyond.
- Overall, TSCF's total expenditure for the year was \$1.5 million

All of this resulted in an overall surplus of \$64k, reflecting a careful control of income and expenses.

In 2025 and beyond:

- We would love to further our impact by enabling another large delegation of student participants to attend *Summit*. We are excited to be able to offer scholarships again due to continued generosity of supporters, and hope and pray that we can help students be creative in sourcing funding for themselves and their friends to attend.
- We are seeking to produce a NZ published edition of Mark's Gospel. We want to be able to distribute these to students to read with their friends at no cost, and in order to do so will need to raise around \$50,000 to create, design and produce this life-changing resource.
- We will continue to reduce our mortgage at *The Well*, with the opportunity to pay off a lump sum when we refix during the year. All this helps us to return funding directly into student ministry.
- We have been undertaking a full salary review for our staff team over the last few years and will be shifting our staff onto the new system throughout 2025. This is well overdue and, in light of cost of living, means a substantial increase to our overall staffing costs as we seek to care for our staff and their families well. This is a key area of financial challenge for TSCF over the next couple of years, as we seek to grow our staff funding by \$200k.

Please give thanks with us for God's faithful provision of staff and resources to continue the mission. Pray that we would be wise and prudent with all God has given us, and that God would continue to provide all that we need to continue reaching students for Christ, changing students for life, in New Zealand and beyond.

If you would like to support us with any of these funding challenges, please do visit tscf.org.nz/give or write to tscf@tscf.org.nz to find out more.

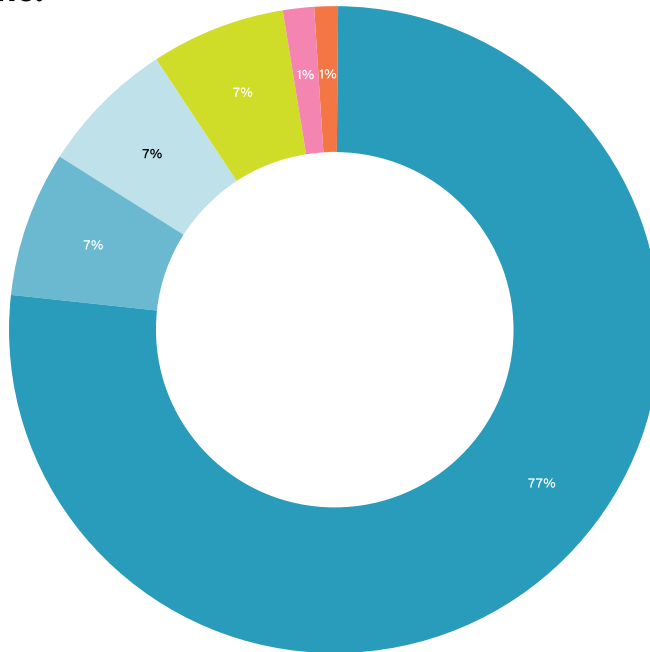
Thank you so much for your continued and faithful partnership in our shared mission to see students of New Zealand transformed by the good news of Jesus Christ.

If you'd like a full copy of the TSCF 2024 accounts please request one by emailing finance@tscf.org.nz



financial graphs

Income:



\$1,249,830

Donations from individuals

\$116,562

Donations from churches

\$107,766

Donations by trusts

\$107,519

Revenue from ministry activities and student communities

\$22,457

Revenue from events

\$20,222

Other revenue

Income	2024
Donations	\$1,474,158
Revenue from ministry activities and student communities	\$107,519
Other revenue	\$22,457
Revenue from student events	\$20,222
Total Income	\$1,624,356

The Well: Donations	2024
Donations received	\$10,410
Remaining mortgage at 31 December 2024	\$278,855

Donations to The Well are put towards paying down the mortgage, and are not included in the Income graph or table.

Expenditure	2024
Programme costs – field staff, expenses	\$1,161,294
Resourcing, leadership & governance	\$280,697
Student communities	\$57,507
Events	\$25,346
Regional activities	\$24,068
Scholarships for events	\$11,200
Total Expenditure	\$1,560,112
Surplus / (Deficit)	\$64,244

Looking Forward: Some Key Projects in 25/26	
Gospel Project	\$50,000
Mortgage for The Well additional payment	\$35,000
Staff expenditure restructure	\$200,000

If you would like a copy of the annual accounts please email Anita Nolan, Finance Manager at anitan@tscf.org.nz