

Presbyterian New Vision Foundation

Report

1 Chairman's Report 2005 – 2006

- 1.1 The Presbyterian New Vision Foundation is the 'gifting arm' of PSDS and was formed to develop Alan Baker's vision of supporting and encouraging ministry and mission in parishes.
- 1.2 Funds have remained static at just over \$100,000. Its main source of income is a grant from PSDS, which has doubled over the past two years.
- 1.3 Modest grants have continued to be made to ministers undertaking study leave and to parishes for new technology and mission initiatives. A commitment of \$100,000 over two years has also been made to the innovative and forward-looking Kids Friendly initiative.

2 Financial Statements

Statement of Financial Performance for the years ended 30 June			
	2005	2004	2003
	\$	\$	\$
Income			
Grant - Presbyterian Savings & Development Society	27,000	17,000	13,500
Gift – Presbyterian Savings & Development Society	-	-	47,426
Interest	7,186	5,425	6,605
Legacies & Donations	349	84	320
	34,535	22,509	67,851
Expenditure			
Grants Paid Out	34,202	22,008	19,150
Advertising & Bank Charges	109	114	108
Audit Fee	330	330	330
	34,641	22,452	19,588
Surplus (Deficit)	(106)	57	48,263
Accumulated Surplus – Opening Balance	103,585	103,528	55,265
Accumulated Surplus – Closing Balance	103,479	103,585	103,528

Statement of Financial Position as at 30 June			
Current Assets			
ANZ Bank Account	1,479	1,585	1,528
Term Deposits	102,000	102,000	102,000
	103,479	103,585	103,528
Current Liabilities	-	-	-
Net Assets	103,479	103,585	103,528

George Wadsworth
Chairman

