

Annual Report for Public Benefit Entity Tier 3

XYZ Presbyterian Church
For the year ended 30 June 2016

Contents

3	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
7	Statement of Financial Performance
8	Statement of Financial Position
9	Statement of Cash Flows
10	Statement of Accounting Policies
11	Notes to the Performance Report

Entity Information

XYZ Presbyterian Church For the year ended 30 June 2016

'Who are we?', 'Why do we exist?'

Legal Name of Entity

XYZ Presbyterian Church

Other Name of Entity

Optional

Entity Type and Legal Basis

XYZ Presbyterian Church is a Church, established under the Presbyterian Church Property Trustees Act 1885. The rules of the church are detailed in the Presbyterian Church of Aotearoa New Zealand Book of Order.

Registration Number

Charities Registration Number: CC 12345

Entity's Purpose or Mission

The church believes it is called by God to work with others in making Jesus Christ known through -

- Teaching and nurturing people in Christian faith
- Loving service responding to human need
- Proclaiming the gospel
- Seeking to transform society
- Caring for God's creation

Entity Structure

The church is one of 273 churches affiliated to the Presbyterian Church of Aotearoa New Zealand (PCANZ). It is guided by the provisions of the PCANZ Book of Order, however the church is autonomous and governance is the responsibility of a church council, which is elected by members.

The church entity incorporates the following associated Trusts and entities (list).

Main Sources of Entity's Cash and Resources

- Donations and offerings
- Investment income
- Income from services and activities (describe)

Main Methods Used by Entity to Raise Funds

- Fundraising (describe)
- Donations and offerings

Entity's Reliance on Volunteers and Donated Goods or Services

The church relies on volunteer's time and expertise to fulfill its mission activities (children and youth work and community support); governance (the church council is a volunteer committee), administration (treasurer and session clerk) as well as many pastoral assistance roles.

Additional Information

Any other information relating to church

Physical Address

123 Anywhere Street, Wellington

Postal Address

PO Box 744
Wellington

Approval of Financial Report

XYZ Presbyterian Church For the year ended 30 June 2016

The Church Council is pleased to present the approved financial report including the historical financial statements of XYZ Presbyterian Church for year ended 30 June 2016.

APPROVED

[Insert field: approvers name]
[Insert field: position]
Date

[Insert field: approvers name]
[Insert field: position]
Date

Statement of Service Performance

XYZ Presbyterian Church For the year ended 30 June 2016

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Note: Outcomes are what the church is seeking to achieve in terms of its impact on Society. Refer to the mission statement. Describe (but do not quantify) church activities. Suggested response example:

As reported in the Entity Information section, the mission of XYZ Presbyterian Church is to provide pastoral guidance and community support to its members and others in the (central Wellington) community. In order to achieve this objective the church offers three weekly services to congregational members, although all members of the public are welcome to attend. In addition the churches run a weekly mainly music event which is aimed at children up to the age of 6, and a weekly bible class aimed at youth in the 13-17 year age group. The church supports local and overseas mission activities by way of fundraising for projects and offering the gift of pastoral care.

Description and Quantification of the Entity's Outputs

Note: Outputs are the goods and services that the entity delivered during the year.

	2016	2015
Numbers at Balance Date:		
Number of Church Members on the Role	75	70
Number of Associate Members	125	115
Children in Mainly Music Class	12	-
Youth in Bible Class	6	8
Ministry Staff (Full Time Unit)	1	1
Administrative/Mission Employees (Not Ordained)	3	3
	2016	2015
Activities in the year to balance date:		
Number of Services	156	156
Number of Weddings Performed in the Year to June 16	1	2
Number of Funerals in the Year to June 16	2	-
Number of Baptisms in the Year to Balance Date	-	1

Additional Output Measures

Note: This is optional. Include any additional output measures that are relevant to the user's understanding of what the entity did during the financial year. For example:

The church controls two non-profit entities that are operated as Trusts: Op shop (Turnover \$8,000 to balance date) and a kindergarten (Turnover \$6,000 to balance date). Income and expenditure of these trusts is consolidated in the financial report.

Additional Information

Note: This is optional. Include an explanation of the increase or decrease in outcomes compared with the previous year using factors within and outside the church's control. For example:

The Mainly Music activity was established during the year.

Statement of Financial Performance

XYZ Presbyterian Church For the year ended 30 June 2016

'How was it funded?' and 'What did it cost?'

	NOTES	2016	2015
Revenue			
Offerings		73,389	67,736
Charitable Appeals		8,739	7,354
Other Grants and Donations Received	1	37,160	43,223
Property Income	1	25,410	24,450
Investment Income	1	6,925	5,006
Income from Services and Activities	1	10,718	11,390
Other Income	1	2,220	2,466
Total Revenue		164,561	161,626
Expenses			
Ministry Stipend & Allowance		60,953	58,769
Minister Housing Allowance		17,500	16,900
Other Staff Costs & Expenses		5,565	6,783
Property Expenses		30,734	32,842
Administration & Office Expenses	2	29,360	26,548
Local Mission	2	13,309	12,397
Overseas Mission	2	5,800	4,563
Sundry Expenses	2	281	-
Total Expenses		163,502	158,802
Surplus/(Deficit) for the Year		1,059	2,823

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

XYZ Presbyterian Church As at 30 June 2016

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2016	30 JUN 2015
Assets			
Current Assets			
Bank Accounts and Cash	3	46,028	47,564
Receivables and Prepayments	3	9,850	8,506
Goods and services tax		8,581	4,249
Total Current Assets		64,459	60,319
Non-Current Assets			
Land and Buildings		1,354,900	1,328,000
Plant and Equipment	5	10,308	9,760
Investments - Non Current	3	339,756	332,885
Total Non-Current Assets		1,704,964	1,670,645
Total Assets		1,769,423	1,730,964
Liabilities			
Current Liabilities			
Accounts Payable	4	4,675	3,587
Loan Payable		172,913	163,500
Total Current Liabilities		177,587	167,087
Total Liabilities		177,587	167,087
Total Assets less Total Liabilities (Net Assets)		1,591,836	1,563,877
Accumulated Funds			
Equity		1,591,836	1,563,877
Total Accumulated Funds		1,591,836	1,563,877

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

XYZ Presbyterian Church For the year ended 30 June 2016

'How the entity has received and used cash'

	2016	2015
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	6,350	6,100
Receipts from providing goods or services	98,799	92,186
Interest, dividends and other investment receipts	15,664	12,360
Cash receipts from other operating activities	43,748	50,979
GST	729	(4,833)
Payments to suppliers and employees	(153,626)	(146,104)
Cash flows from other operating activities	(14,937)	(12,698)
Total Cash Flows from Operating Activities	(3,273)	(2,010)
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	2,285	-
Proceeds from loans borrowed from other parties	9,413	-
Payments to acquire property, plant and equipment	(548)	(1,004)
Payments to purchase investments	(9,156)	(102,920)
Capital repaid to owners or members	-	142,123
Cash Flows from Other Investing and Financing Activities	(256)	(2,967)
Total Cash Flows from Investing and Financing Activities	1,737	35,233
Net Increase/ (Decrease) in Cash	(1,536)	33,223
Cash Balances		
Cash and cash equivalents at beginning of period	47,564	14,341
Cash and cash equivalents at end of period	46,028	47,564
Net change in cash for period	(1,536)	33,223

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

XYZ Presbyterian Church

For the year ended 30 June 2016

'How did we do our accounting?'

Basis of Preparation

The entity 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 equal to or less than \$2,000,000. 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)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Goods and Services Tax (GST) (Alternate Note)

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

XYZ Presbyterian Church 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 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Changes in Accounting Policies (Alternate Note)

The policy in respect of [insert details] has changed during the year to permit the entity to [insert details]. The change provides reliable, relevant information to users by [insert details]. The change in policy has impacted the financial reports by increasing [insert details] by [insert \$ amount] and decreasing [insert details] by [insert \$ amount]. All other accounting policies were applied on a consistent basis during the year.

Notes to the Performance Report

XYZ Presbyterian Church For the year ended 30 June 2016

	2016	2015
1. Revenue		
Offerings		
Direct Credit Offerings	24,800	20,388
Envelope Offerings	39,689	41,568
Special Offerings	8,900	5,780
Total Offerings	73,389	67,736
Charitable Appeals		
Fair Income	865	584
Fundraising	7,874	6,771
Total Charitable Appeals	8,739	7,354
Other Grants and Donations Received		
Donations Received	3,820	3,268
Government Grants	6,350	6,100
Legacies & Bequests	26,150	32,900
Special Donations	840	956
Total Other Grants and Donations Received	37,160	43,223
Property Income		
Rental Received - Church Building	3,110	2,950
Rental Received - Church Manse	22,300	21,500
Total Property Income	25,410	24,450
Investment Income		
Dividends Received	930	1,680
Interest Received	5,995	3,326
Total Investment Income	6,925	5,006
Income from Services and Activities		
Church Pre-School	8,250	8,500
Food Bank	2,468	2,890
Total Income from Services and Activities	10,718	11,390
Other Income		
Advertising Income	2,220	2,466
Total Other Income	2,220	2,466
	2016	2015

2. Analysis of Expenses

Ministry Stipend & Allowance

Ministers Stipend	56,896	55,140
Motor Vehicle Expenses	2,698	3,104

	2016	2015
Other Ministerial Expenses	1,359	525
Total Ministry Stipend & Allowance	60,953	58,769
Ministry Housing Allowance		
Minister Housing Allowance	17,500	16,900
Total Ministry Housing Allowance	17,500	16,900
Other Staff Costs & Expense		
Wages & Salaries	5,565	6,783
Total Other Staff Costs & Expense	5,565	6,783
Property Expenses		
Building Warrant of Fitness	2,243	2,145
Cleaning	2,175	1,465
Cleaning Contractors	2,163	1,580
Depreciation	3,389	3,570
Insurance	7,524	7,901
Light Power & Heating	2,100	3,236
Rates	2,684	2,594
Repairs & Maintenance	7,569	9,542
Rubbish Removal	886	810
Total Property Expenses	30,734	32,842
Administration & Office Expenses		
ACC Levies	223	186
Accountancy Fees	2,403	2,600
Advertising	952	751
Assembly Assessment	10,661	9,128
Audit	1,359	1,324
Bank Charges	65	95
Computer Expenses	1,790	1,256
Conference/Synod	870	760
Fundraising (costs of raising funds)	3,364	3,250
General Expenses	1,792	1,523
Interest	2,016	1,380
Photocopying & Printing	743	824
Presbytery Levies	810	806
Printing & Stationery	223	457
Telephone & Internet	2,089	2,208
Total Administration & Office Expenses	29,360	26,548
Local Mission		
Christian Education - Alpha Course	1,790	1,620
Church Pre-School	1,492	1,183
Donations	1,150	986
Education & Training	2,226	2,736
Food Bank	685	479
Local Outreach	1,800	1,003
Parish Costs	633	928
Pastoral Care	800	1,100

Worship Expenses	2,732	2,362
Total Local Mission	13,309	12,397

Overseas Mission

Vanuatu Mission	5,800	4,563
Total Overseas Mission	5,800	4,563

Sundry Expenses

Loss on Disposal	281	-
Total Sundry Expenses	281	-

	2016	2015
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3. Analysis of Assets**Bank accounts and cash**

ANZ Cheque A/C	37,685	41,506
ANZ Savings A/C	1,619	966
ANZ Savings Property A/C	6,674	5,042
Petty Cash	50	50
Total Bank accounts and cash	46,028	47,564

Debtors and prepayments

Accounts Receivable	9,850	8,506
Total Debtors and prepayments	9,850	8,506

Investments

ABC Bequest	53,815	50,000
Baptist Savings A/c - Deposit	185,941	182,885
XYZ Grant	100,000	100,000
Total Investments	339,756	332,885

	2016	2015
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4. Analysis of Liabilities**Accounts Payable**

Accounts Payable	4,675	3,587
Total Accounts Payable	4,675	3,587

Loan Payable - Current

ANZ Term Loan	158,000	150,000
ASB Loan	14,913	13,500
Total Loan Payable - Current	172,913	163,500

Good Service Tax

GST	(8,581)	(4,249)
Total Good Service Tax	(8,581)	(4,249)

	2016	2015
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5. Property, Plant and Equipment**Property**

Buildings	1,328,000	1,328,000
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	2016	2015
Revaluation of Land & Building	26,900	-
Total Property	1,354,900	1,328,000
Furniture, Fittings & Equipment		
Furniture, Fittings & Equipment	10,308	9,760
Total Furniture, Fittings & Equipment	10,308	9,760
Total Property, Plant and Equipment	1,365,208	1,337,760

Land and buildings have been restated to valuation in accordance with the Rateable Valuation report issued by XXXX City Council dated [insert date]

Significant Donated Assets Recorded

[Insert details] Enter source and date of valuation.

Significant Donated Assets - Not Recorded

[Insert details] Enter details of non-recorded donated assets.

	2016	2015
6. Accumulated Funds		
Equity		
Current year Surplus / (Deficit)	1,059	2,823
Equity	1,413,877	1,411,054
Reserves	176,900	150,000
Total Equity	1,591,836	1,563,877
Total Accumulated Funds	1,591,836	1,563,877

	2016	2015
7. Breakdown of Reserves		
Reserves		
ABC Bequest for Overseas Mission	50,000	50,000
Grant Received From XYZ For Building Maintenance	100,000	100,000
Revaluation - Land & Buildings	26,900	-
Total Reserves	176,900	150,000

[Insert details] Disclose the nature of the reserve and it's purpose.

PCANZ Note:

Please note that for notes number 8-22 guidance for churches is not offered because required information is either self explanatory or unlikely to apply to church operations. If guidance is required please contact Brendan Sweeney at General Assembly office.

2016 2015

8. Commitments**Commitments to lease or rent assets**

Explanation and timing	-	-
Total Commitments to lease or rent assets	-	-

Commitment to purchase property, plant and equipment

Explanation and timing	-	-
Total Commitment to purchase property, plant and equipment	-	-

Commitments to provide loans or grants

Explanation and timing	-	-
Total Commitments to provide loans or grants	-	-

9. Commitments (Alternative)

There are no commitments as at 30 June 2016 (Last year - nil). [Delete this note if the entity has commitments].

2016 2015

10. Contingent Liabilities and Guarantees**Contingent liabilities**

Explanation	-	-
Total Contingent liabilities	-	-

Guarantees provided

Explanation	-	-
Total Guarantees provided	-	-

11. Contingent Liabilities and Guarantees (Alternative)

There are no contingent liabilities or guarantees as at 30 June 2016 Last year - nil). [Delete this note if the entity has contingent liabilities or guarantees].

12. Significant Grants and Donations with Conditions not Recorded as a Liability

[Insert details] Description of the grant or donation, the original amount, the unfulfilled amount and the purpose and nature of the condition(s).

2016 2015

13. Goods or Services Provided to the Entity in Kind

Description	-	-
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2016 2015

14. Assets Used as Security for Liabilities**Security 1**

Nature and amount of borrowing	-	-
Nature and amount of asset used as security	-	-
Total Security 1	-	-

Security 2

Nature and amount of borrowing	-	-
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	2016	2015
Nature and amount of asset used as security	-	-
Total Security 2	-	-

15. Assets Held on Behalf of Others

[Insert details] Description of the assets held and the name of the entity whose behalf assets are held.

	2016	2015
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16. Related Parties

Receivables

Party and nature of relationship	-	-
Party and nature of relationship	-	-
Total Receivables	-	-

Payables

Party and nature of relationship	-	-
Party and nature of relationship	-	-
Total Payables	-	-

Sales

Party and nature of relationship	-	-
Party and nature of relationship	-	-
Total Sales	-	-

Purchases

Party and nature of relationship	-	-
Party and nature of relationship	-	-
Total Purchases	-	-

17. Related Parties (Alternative)

There were no transactions involving related parties during the financial year. [Delete this note if there were related party transactions].

18. Events After the Balance Date

[Insert details] The nature of the event, an estimate of the financial effect, and the effect (if any) on the ability of the entity to continue operating.

19. Events After the Balance Date (Alternative)

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil). [Delete this note if events have occurred after balance date that materially impact the Performance Report].

20. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

21. Ability to Continue Operating (Alternative)

The entity plans to cease operating within 12 months of balance date because [insert details as to why]. The effect of this on the carrying amount of the entity's assets and liabilities are [insert details here].

22. Correction of Errors

[Insert details]

Additional Information

[Insert details]