

TREASURERS' NEWS

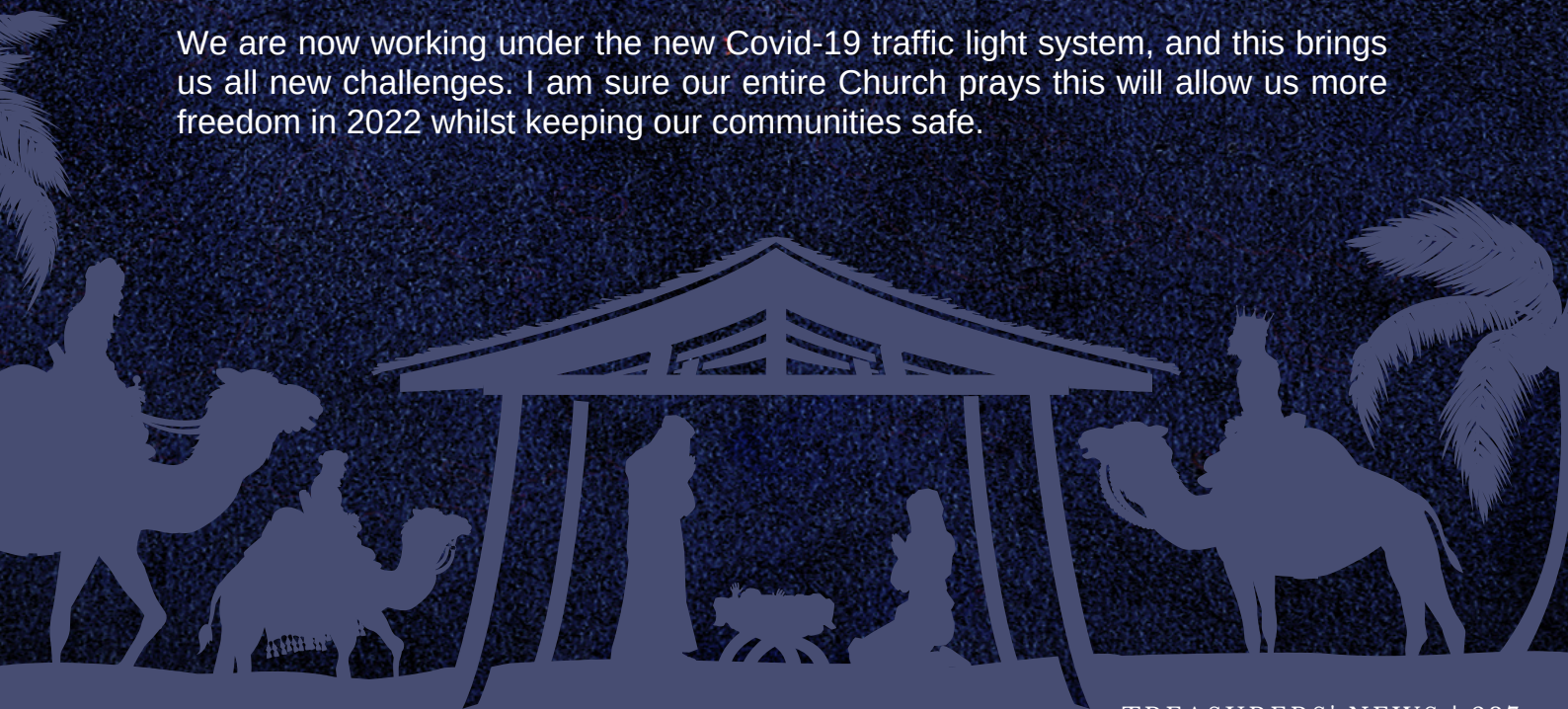
The latest news for Presbyterian & Cooperating Venture parishes

Merry
Christmas

Welcome to our December newsletter...

This is our final newsletter for 2021, what a year it has been! Like the Finance team, I know many of you have at times worked from home. Thank you for continuing to support your parish in less-than-ideal circumstances.

We are now working under the new Covid-19 traffic light system, and this brings us all new challenges. I am sure our entire Church prays this will allow us more freedom in 2022 whilst keeping our communities safe.



CONSOLIDATION & XERO

A big thank you to the parishes and trusts sending in their trial balances, or allowing the Church access to parish XERO for the 2021 Financial Consolidation. We have had a busy three months entering and verifying the data received. There are around 450 entities in our consolidation, including presbyteries, parishes, schools, and trusts. A great effort from you all. It is very encouraging to see parishes move onto XERO. Thank you! This makes the financial consolidation process easier and benefits parishes with an application that suits parish needs, plus utilises the support the Church can offer through Laurenson's.

If your parish uses XERO, please consider providing us with access to XERO so we can connect your parish to our consolidation application - it downloads the trial balance without any input from you. We will not make any changes into the ledger or post any journals. To find out more please contact [Martyn Vincent](#).



CONTACTS

Contact [Martyn Vincent](#) if you have any questions on the Financial Consolidation or Charities Services filing. For more general and assessment enquiries, email [Katrina Graham](#).

Thank you for your support in 2021. In 2022, we will be here to assist you from 10 January. We look forward to continuing to work with you throughout 2022. A very Merry (and safe) Christmas to you, your family, and church.

[Camila Farias](#), Head of Finance and Operations.

FINANCIAL CONSOLIDATION 30 JUNE 2022

As I mentioned above, we really appreciate your continued support for the 2021 Financial Consolidation. With 450 entities to consolidate, it is a massive exercise - there are only a few organisations in New Zealand working with this number of entities. We have sent you many emails over the last three months seeking information and assistance, we appreciate your time and patience in replying.

Early next year, we will send you a timetable for the 30 June 2022 Financial Consolidation. We have learnt a lot this year about the consolidation process which we hope will improve the process for 2022. If you have any comments or suggestions to assist with the 2022 consolidation, please email [Martyn Vincent](#).



HOUSEKEEPING: TIDYING FINANCIAL ACCOUNTING APPLICATIONS SUCH AS XERO, MYOB ETC

Note: This article was included in our August 2021 newsletter, and we feel it is worth repeating. We have some recommendations for financial housekeeping for users of accounting systems such as XERO, MYOB etc:

On a regular basis review who has access to your accounting system and remove access given to users who no longer require access. Examples are staff who no longer work for the parish or trust, ex-treasurers, auditors who have been given access for the audit. For XERO users, please keep Camila Farias, Glen Williams, Martyn Vincent, and PCANZ XERO help. For the parishes on the PCANZ subscription plan, please keep Avril Hillind and Rowena Janes.

Some parishes show Presbyterian Investment Funds (PIF) as bank in XERO, and PIF should not be classified as bank. Could you please change this classification and coding structure to investments?

The PIF balances (and other investments) should be reconciled regularly to bring in interest earned, this is important at financial year-end. The 2021 Consolidation has shown that parishes PIF balances do not agree to the Church Property Trustees records. For good accounting practice ensure that the parish's details agree with the investment providers records. If you want to find out details of your PIF investments, email Church Property Trustees (CPT) [John White](#).

Some parishes are treating principal payments from their PIF accounts as income. The principal is a repayment from CPT of the investment, it is not an interest payment. If you need any clarification on the correct treatment, email [Martyn Vincent](#).

Archive any account numbers that are not being used and have remained unused for several years. In XERO, you can easily reactivate an archived account number if needed.

MYOB users, we recommend that you complete the full close of the financial year once the year's accounts have been finalised. This action rolls over the balance sheet accounts and sets up the new financial year. We are not experts in MYOB so please check with your MYOB support if you are uncertain how to do this.

WHERE TO FIND ACCOUNTING ADVICE AND SUPPORT

- For XERO users, if you need accounting advice, please contact Laurenson's, particularly if you want ongoing support. Email Laurenson's [Rowena Janes](#).
- If you have non-Xero accounting questions, please contact Church finance, email [Martyn Vincent](#).
- Another accounting supplier to consider for ongoing accounting support is CATAS (Church and Trust Accounting Services). They supply a full range of accounting services and cater for charities, phone (04) 282 1377 or [email](#) them. They are based in Christchurch and have clients throughout New Zealand.
- There are many chartered accounting firms throughout New Zealand that can supply help, advice and support for your parish. However, we recommend that you consider either Laurenson's or CATAS as above, they have experience with the charity sector, and in particular, church organisations.