

**FEBRUARY 2024 (NO. 245)**

# TREASURERS' NEWS

*The latest news for Presbyterian & Cooperating Venture parishes*

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## CONTACT:

Michaela Press  
Finance Manager  
Presbyterian Church of  
Aotearoa New Zealand  
PO Box 9049  
Wellington 6141

M 027 241 1321  
michaela@presbyterian.org.nz

## Hello there

We hope you and your families had a festive and relaxing Christmas and New Year. Now that 2024 is in full swing, here is our first Treasurers' News for the year.

We plan to send this newsletter out more regularly in 2024 – please let us know if there are any particular issues you would like us to cover.

There have been several changes in the Finance and Operations team at the Assembly Office in recent months.

Bronwyn Miller joined us as a financial accountant in the Consolidation team in November. Bronwyn is an experienced accountant and will be known to many of you already – she is a long-time member of the Presbyterian Church and has held various paid and volunteer roles at church and presbytery level, as well as serving on national committees. Bronwyn and her family have moved back to Wellington after more than a decade in Dunedin.

Nani Susijanto joined us on 19 February as our new office administrator. She replaces Grace Webster who left to continue her studies. Nani is an experienced administrator. She attends St John's in the City Presbyterian Church here in Wellington.

In this edition of Treasurers' News we place a spotlight on recent changes to the Charities Act and provide you with updates on the Consolidation and the Beneficiary Fund. We also continue our series of Assembly Office staff profiles. In this edition we profile the rest of the finance and consolidation team: Katrina Graham, Finance Administrator, and Bronwyn Miller, Financial Accountant, Consolidation.

Thank you, as always, for all the work you do.

- Michaela



## In the Spotlight: Recent Changes to the Charities Act



The Charities Amendment Act 2023 came into force on 5 July 2023. The Amendment Act introduces new requirements which, over time, will significantly affect how registered charities operate and are held accountable.

The main legislative changes include:

- Who constitutes an “officer” is now more broadly defined
- That you will be required to review your governance procedures more regularly, at least every three years, and consider whether those procedures:
  - remain fit for purpose
  - assist your entity to achieve its charitable purpose
  - assist your entity to comply with the Charities Act 2005

Note that governance procedures comprise your charity’s rules (such as the trust deed or constitution) and policies or guidelines relevant to governance obligations (such as policies on financial management, conflicts of interest, and managing staff and volunteers).

Some non-legislative changes are also being introduced, including:

- Extra reporting by larger charities in tiers 1 to 3 to explain the reasons for their accumulated funds (including cash, assets, or other resources). This will be implemented through changes in the annual return form.
- Less reporting be required for very small charities to reduce their administrative burden and enable focus on their charitable purposes. The new financial thresholds for very small charities have not yet been determined.

## IRD Unclaimed Monies

According to the main IRD website, unclaimed money is money left untouched by its owner in organisations like banks and insurance companies, or with a person such as a solicitor. Usually, five years will have passed before money is considered unclaimed. In most cases, after an organisation or person has been unsuccessful in trying to find the owner, most unclaimed money is transferred to the IRD, the Public Trust, or Treasury. IRD administers unclaimed money that comes under the Unclaimed Money Act 1971.

You can search on the following website to see if IRD is holding money that is yours and to find out how to claim it: <https://www.ird.govt.nz/unclaimedmoney/claiming-unclaimed-money/search-the-database>

Scroll down to Section 2 “Search our website for unclaimed money” and click on the Search box. Select “an organisation or trust” on the application page and then search either under your church name or under “Presbyterian”. The latter brings up a number of Presbyterian churches, trusts and sub-groups – your church may be among them!



## Consolidation Update

The Consolidation team – Bela and Bronwyn – has been busy collating church and other entity financial data ready for consolidating into the PCANZ Group accounts.



The team is now reconciling bank and investment balances reported in church and other entity accounts with third party confirmations of balances such as the BNZ, Christian Savings, the Presbyterian Investment Fund (PIF) and other banks and preparing financial information to be included in the Group accounts ready for audit.

Thanks to everyone who sent us their 2023 trial balance/accounts or has allowed us Xero access and has also sent us their bank confirmations or bank statements.

We have had various questions asking whether and why churches and entities are included in the PCANZ Group consolidation. Here is a brief re-cap:

- The Charities Act 2005 sets out the legislative obligations, financial reporting, and other requirements for registered charities.
- As a tier 1 registered charity, the PCANZ Group must consolidate its accounts. If the PCANZ Group does not comply then it is effectively breaking the law, and risks putting its registered charity status at risk. This would have flow-on effects for all the charities that come under the PCANZ Group umbrella.
- Presbyterian churches and Cooperating Ventures with a Presbyterian component that come under the PCANZ umbrella must be included in the PCANZ Group consolidation.
- Cooperating Ventures are included to the extent of the Presbyterian capital ratio. We collect full financial data so that we can calculate the Presbyterian ratio to be included in the consolidated accounts.
- Presbyterian churches can opt to be covered by the PCANZ Group consolidated annual return to Charities Services, and therefore do not have to file an individual annual return with Charities Services. Many churches have already opted for this approach. Please contact us if you would like to explore this option. Unfortunately this option is not open to Cooperating ventures.

With more than 450 churches and other entities, as you can imagine, the annual consolidation is a very complex process. Over time, however, we are working to make sure we only ask you for the minimum information we require.

## PCANZ website update

Over the new few months we will be re-formatting the *For Parishes* pages on our website and updating the information we provide there. Over time, this will include a new Church Management Support Guide which we will split into three parts: (1) Finance & Administration, (2) Stipends, Payroll Calculations and Vehicle Reimbursement Rates, and (3) Human Resources.

Please bear with us as we work through the project. We will keep you updated.



## Beneficiary Fund: Who to Contact

### Administering the Fund

The team at Melville Jessup Weaver (MJW) administer the Beneficiary Fund. MJW keeps all the member records, processes contributions and withdrawals, maintains the Fund accounts, and prepares and sends out member statements.

MJW is also the key point of contact for parish and member queries. You can contact the MJW team at [presbyterian@mjw.co.nz](mailto:presbyterian@mjw.co.nz) or on 0800 266 787 for queries such as:

- setting up contributions for a new minister,
- changing your direct debit or automatic contributions,
- changing your bank account details,
- ceasing contributions for a minister who is finishing at your parish.

### Membership of the Beneficiary Fund

Please see the Conditions of Service Manual, section 2.5.6, for information on membership of the Beneficiary Fund.

### Setting Contribution Amounts

A minister's and congregation's contributions to the Beneficiary Fund are both set at 5%. PCANZ determines contribution dollar amounts in accordance with current stipends and relevant tax legislation. These amounts are updated on 1 July each year. If you have any questions about calculating contribution amounts, please contact Rowena Janes at Laurensen Chartered Accountants, [rowena.janes@laurensen.co.nz](mailto:rowena.janes@laurensen.co.nz).

### General Queries

The Church Property Trustees' office can help with any general queries you might have about the Beneficiary Fund or point you in the right direction. They also process new member applications before passing them on to MJW. Please contact them at [trustees@presbyterian.org.nz](mailto:trustees@presbyterian.org.nz) or (04) 381 8289.

## Making payments to the Beneficiary Fund easy

It is important that contribution payments to the Beneficiary Fund – both on behalf of the minister and the congregation - are made to Melville Jessup Weaver (MJW) in a timely manner. This ensures that there is no potential loss of investment income for the minister and that you meet your employer responsibilities. There are two easy ways to make this happen:

#### 1. Via a Payroll system

If you use a payroll system, such as iPayroll or Smartly, then they do all the work. MJW will receive the contributions and accompanying information each time your minister is paid.

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## Making payments to the Beneficiary Fund easy (ctd.)

### 2. Direct Debit (DD)

The next best way to achieve this is by direct debit authority. MJW can provide the form for you to sign and send back to them. Once established, DD contributions will be automatically deducted on a fortnightly or monthly basis, depending on your instruction.

From time to time, contribution amounts can change, whether due to the annual stipend increase, introduction of a seniority allowance, an increase/decrease in hours worked, or other change of circumstances. All you need to do is get in touch with MJW so they can make the necessary changes. No changes will be made unless you confirm the details.

### Automatic Payments

Some parishes are still making contribution payments via automatic payment, or even relying on the treasurer to initiate payments each time. Both of these options can be problematic, especially when there is a change of treasurer. If you are currently using either of these methods, we ask that you consider either using a payroll provider or establishing a direct debit authority.

Please contact MJW if you would like to request a direct debit authority, at [presbyterian@mjw.co.nz](mailto:presbyterian@mjw.co.nz) or 0800 266 787.

## CSC Buying Group

Through Allchurches Services Ltd the Church has been able to secure discounts at various major retailers, across hospitality, vehicle maintenance and repairs, office supplies, building supplies and more.

### Who is Eligible?

Anyone who is a member (or associated) member of a Presbyterian or Uniting Church is eligible for a discount card, or to download and use the discount app.

### How do I get a discount card?

Please contact Katrina Graham, Finance Administrator, at [katrina@presbyterian.org.nz](mailto:katrina@presbyterian.org.nz) if you have any questions or to order a discount card. Or, you can download the app by following the instructions below.

### Download the app

With the Presbyterian CSC Buying Group app you can get discounts at stores such as Noel Leeming and Bunnings. The deals vary by store and even by products in store. For example, at Bunnings there is a significant discount on consumable items, whereas some tools may have little or no discount.

As a bonus, the app also has an entertainment package called Perk+. You can view the deals on Perk+ in guest mode, and if you wish to access the extra deals a 12-month subscription can be purchased for as little as \$34.95. This gives you the ability to dine out and do a range of other activities at a significantly reduced price.





## Profile: Katrina Graham

I have worked for PCANZ since May 1995 where I was first employed as receptionist. Through the years I have moved between different departments for PCANZ and in the last 15+ years I have been in the Finance department as finance administrator where I am the first point of call for your finance queries. Previous to PCANZ I worked for Ministry of Agriculture and Fisheries and the Department of Justice - Companies office. I am married to Jason and we have a son Ronan (23) and we live in Upper Hutt.

## Profile: Bronwyn Miller

I am the newbie on the Consolidation team, I came to work at PCANZ in November last year. I was previously the parish manager for Leith Valley Presbyterian in Dunedin, the Southern Presbytery treasurer, and the children and families worker for Mosgiel North Taieri Presbyterian. I am married to Brian, and we live in Porirua and have two adult children. Contact me on [bronwyn@presbyterian.org.nz](mailto:bronwyn@presbyterian.org.nz) or (027) 263 9691.



## Payroll and Accounting

At General Assembly 2023 it was agreed that congregations would be encouraged to join Xero for their accounting software and iPayroll for their payroll software.

In the next edition of Treasurers' News, we will provide you with a summary of the features, benefits, and costs of Xero, and payroll software including iPayroll and other third-party software such as Thankyou Payroll and Smartly.

## Read past issues and subscribe

Current and past editions of Treasurers' News can be found on the PCANZ website:

<https://www.presbyterian.org.nz/for-parishes/treasurers-information-church-management-support-guide/treasurers-newsletters>

You, and anyone interested from your parish, can subscribe to receive the latest edition of Treasurers' News, contact [katrina@presbyterian.org.nz](mailto:katrina@presbyterian.org.nz).

