

Xero



Your Solution for Parish Accounting

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Xero – Your Solution for Parish Accounting

The Challenge for Parishes

In 2012, the Presbyterian Church of Aotearoa New Zealand (“PCANZ”) reviewed how accounting was being carried out in its parishes. Several things became clear:

- Parishes were processing their financial transactions and preparing reports (both interim and final financial for the year) using a variety of methods, not all of which were providing the accurate and timely accounting information needed;
- Many parishes had not yet caught up with the revised accounting standards to which (by law) they were now required to adhere in preparing financial reports both for their own internal reporting but, more importantly, filing with the Charities Commission;
- In addition, calculation and preparation of GST returns was not always being done correctly, leaving parishes open to potential issues with Inland Revenue Department.

A workable, sustainable solution was needed.

PCANZ decided that NZ-developed Xero accounting software would provide just such a solution. Cloud-based, with the many advantages that incorporates, the software ticks many boxes:

- Easy to operate, even for non-accountants;
- Because of its automated bank feeds, the majority of data entry done previously by treasurers/administrators is no longer needed, saving time AND removing most of the areas where errors have traditionally been made;
- Can be accessed from any computer with an internet connection – even from a mobile phone with access to data!
- Flexible and able to be customised to suit PCANZ-specific needs;
- Affordable – a special discounted PCANZ subscription rate has been negotiated; this is paid monthly, so there’s no big outlay to purchase the software. Once you’ve signed up, as long as you pay the monthly subscription, you’ll always have access. And there’re no extra fees for upgrades either!
- Automatic backup – no need for parishes to put those processes in place for their accounting software;
- Offers literally hundreds of “plug-in” applications which integrate seamlessly with Xero, some of which offer highly applicable solutions to parishes, eg. Infoodle, which allows easy tracking of donations from parishioners, including generation of end of year donation certificates for tax rebate claim purposes;
- Integrates with several great Payroll solutions, to enable simplified preparation, payment and filing of stipends, salaries and wages, along with IRD reporting;
- Provides for comprehensive financial reports to be written which comply with the updated accounting standards for Not For Profit organisations;
- Allows for an unlimited number of users and unlimited free customer support, but the software is so easy to operate that on a typical day, less than 1% of Xero users worldwide access it!

Saving time and reducing margin for error – yes please!

The Best Solutions Begin With A Great Team

PCANZ approached us, Laurensen Chartered Accountants (“Laurensens”), a well-established Wellington practice and one of the few in NZ offering collaboration with Xero at Platinum level, with a view to entering into a relationship whereby parishes could be supported by accounting professionals:

1. Firstly, in setting up the new accounting software, including importing data from other accounting systems where applicable;
2. Offering training where needed; and
3. Provide support for end of year financial reporting, at several levels, depending on the requirements of individual parishes:
 - Full compilation service and financial reporting, or
 - Review of financial records, to prepare them to be submitted for the parish’s selected auditor.

We developed a standardised Chart of Accounts to be used by parishes, to work alongside the financial reports we also developed specifically to suit PCANZ’ needs, with the goal of making reporting easy and stress-free for parish administrators, both for ongoing internal reporting during the year, and preparing end of year financial statements. However, because every parish operates slightly differently, the Chart of Accounts also has the flexibility to be added to or edited to suit the needs of individual parishes, without unduly disrupting the working of the report templates.

Additionally, PCANZ made the decision to subsidise a year-end review of accounts for parishes adopting Xero accounting, paying for up to 3 hours of our time each year to look at your year-end accounts, and correct any errors or anomalies before they’re submitted to an external accountant or auditor.

And so the partnership between PCANZ and Laurensens began.

Frequently Asked Questions

I’ve heard that some cloud-based software is not very secure – is my parish’s data going to be safe?

Yes! While obviously we can’t say what may or may not happen in the future, to date Xero software has NEVER been breached, and they have NEVER lost any customer data. The company continues to invest heavily in product development, protecting against unauthorised access and system failures.

Another bonus of cloud-based software is that if there should be an unforeseen disaster (your computer dies when your son knocks his beer over it, or your dog eats the file containing the whole year’s financial reports) you’ll be up and running again in no time. As soon as you have a replacement computer, you can just log in again – AND those reports won’t be lost, but will be sitting there for you online.

If my banking data is being fed automatically into Xero, does that mean that anyone with a Xero login can access our bank account and generate transactions?

No, absolutely not. There is no provision within Xero to operate your bank account for any user. All that happens is that bank transactions are downloaded (retrospectively) overnight each working day. These come into the software as historical records, i.e. they can't be changed in any way.

I don't know much about operating accounting software – who will train me?

There are 3 ways in which you can access training:

1. Once your Xero file setup is complete, we'll provide you with a comprehensive initial training document, designed to introduce you to the common day-to-day tasks you'll undertake all the time. Further down the track, there are other training documents aimed at helping you to prepare for end of year financial reporting, and preparing your data for audit;
2. Xero has some of the best online training and support we've ever seen, built in and available to all users 24/7. In addition to a huge amount of documentation, which you can access easily by typing your question into the search bar, you can also send a direct message to one of their support staff, who will come back to you personally with suggestions for resolving your queries or issues;
3. If you require further support, Laurenson's staff are available (dependent on your location) to come out and provide onsite training. This is billed at our standard discounted hourly rate for Not For Profit entities, \$100/hr plus GST. We can also offer training by Skype or over the phone.

But Xero's approach to training and support is that the best software doesn't need it, because it's simple and intuitive to operate. They're constantly working to develop the software to make it even better and easier to use for you, the user.

What happens when we change our Treasurer or Administrator?

Changeover is generally very easy to manage. All of the parish's financial history will be available to the incoming Treasurer, making it easy for them to see what has happened in the past and how it's been dealt with. They'll also have access to every financial report which has ever been published. All they'll need to do is undergo some basic training (see above) and they'll be up and running.

I'm not an accountant, and I don't know how to prepare financial reports – will Xero make that easier?

Yes it definitely will. We've designed reports specifically for parishes to make monthly reporting more straightforward:

- Profit and Loss with reference to budgets and the previous year's activity;
- Cashbook reports showing actual cash in and out for any given period;
- If you're using the Payables and Receivables modules, there are full trial balances (both Accounts Receivable and Accounts Payable) available, to make cashflow projections much simpler
- GST reporting is simple too – one click to generate the return, and one more click to send it to the IRD!

A product this good sounds expensive! Can my parish afford it?

Xero has offered the following pricing to Presbyterian Parishes which includes a 30% discount from the usual price of the business editions and access to the cashbook packages which are usually only available through Accountants. Choose the package that will suit your Parish best.

Package	Who is this for	What you can do	Monthly cost (excl GST)
Non-GST cashbook	For those who do not require invoicing or GST reporting	You can reconcile transactions and view reports	\$14
GST Cashbook	For those who don't require invoicing	You can reconcile transactions, view reports and complete GST returns	\$22
Business Starter	For those that require limited invoicing	In addition to the GST cash book functionality you can enter 20 customer invoices and 5 supplier invoices per month, match receipts and payments to the invoices, send batches of supplier payments to your internet banking for payment. Also send statements and notifications of overdue invoices.	\$23.10
Business Standard	For those that require invoicing with unlimited transactions.	Same functionality as Business Starter but with unlimited customer invoices and supplier invoices.	\$49.70

How much will it cost my parish to get Xero up and running?

There are several options for setting up your Xero file:

1. If your Presbytery has a treasurer support person, then they can assist you with the Xero set up and this will be funded by PCANZ. This is most suited for the smaller Parish cashbook set ups. Please contact PCANZFC@presbyterian.org.nz regarding this option.
2. Laurenson Chartered Accountants can assist with the more detailed set ups as set out in the information pack for a fee of \$625 plus GST. This includes customising the current chart to your Parish requirements, establishing bank feeds, entering the prior year comparatives and fixed asset register and providing you with training material to get you started and email and phone support in your first few months using Xero. There are also training documents available to prepare your annual accounts. Please contact xero@presbyterian.org.nz to engage Laurenson Chartered Accountants for this work.

OK, I'm Sold! Where do we go from here?

The process:

1. Contact Laurenson Chartered Accountants:
Phone: 04-477-1801 Avril Hillind or Rowena Janes
Email: xero@presbyterian.org.nz
We'll provide you with a form to complete, containing contact and financial information.
2. We'll determine (in consultation with you) whether it's going to be best for us to set up your Xero file, or whether to refer you to your local presbytery.
NOTE: All the further steps below assume that we are doing the file setup for you.
3. Provide us with a complete record of all bank accounts and/or credit cards operated by the parish, including bank, account number and account name. We will then generate forms to complete (sign off) and send to your bank, to instigate data feeds into your Xero file. These will generally take around 10 working days to be activated from the time the form is submitted to the bank.
4. If you have it, provide us with:
 - Your last complete set of financial accounts (i.e. as at previous year end) as filed with the Charities Commission;
 - Your accounts for the current year to date; how we ask for this information will depend on how you are currently handling your financial data (eg. spreadsheet, cashbook, MYOB etc etc). We'll walk you through how to provide us with what we need.
 - Your fixed asset register

This data will be used to customise the standard PCANZ chart of accounts to fit your parish's needs, and to enter comparative figures for financial reporting purposes (please see alternative pricing levels for varying degrees of detail in which previous periods accounting data can be entered into your new file)
5. Once we have set your file up, you will need to send us data exports from your bank account/s and credit card/s from the beginning of the financial year to the date at which your bank feeds become active. We will import the transactions into Xero, then ensure that all accounts reconcile at the point at which bank feeds commence.
6. The file is now live, and bank feeds activated; we'll "invite" you into the Xero file so that you can begin using it. We'll also provide you with your initial training document, that goes through all of the day to day tasks you'll need to undertake on a regular basis. In addition to a lot of handy and easy-to-follow information, this guide also contains links to training videos, webinars etc, to help you to get up and running as quickly and easily as possible.
7. At the end of your first month of operation, we will walk you through the process of monthly reporting (for parish committee meetings etc); we will also walk you through the process of producing your first GST return.
8. At the end of each financial year, once you feel that your financial data is complete, PCANZ subsidises 2.5 hours of Laurensons' time to review your file, and correct or amend any obvious anomalies, prior to submission to an external accountant or auditor for the first 2 years. Any time above the subsidy or if you need assistance beyond 2 years this will be invoiced directly to the Parish. This is potentially a time and money-saver for you. Additionally, it's a chance for us to check over your file and pick up on (and communicate) anything which you may need to be processing in a slightly different way.

Parish Annual report	*Code	Report Code	*Name	*Type	*Tax Code
Offerings	2000	REV.TRA	Envelope Offerings	Revenue	No GST
Offerings	2010	REV.TRA	Loose Offerings	Revenue	No GST
Offerings	2020	REV.TRA	Special Offerings	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2100	REV.INV.ASS	Fundraising	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2110	REV.INV.ASS	Fair Income	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2120	REV.TRA.RET	Funds Received for Presbytery Approved Capital Works	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2130	REV.OTH.GRA	Government Grants	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2140	REV.OTH.GRA	Other Grants Received	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2150	REV.TRA.MAN	Donations Received	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2160	REV.OTH.GAI.CAP	Special Donations	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2170	REV.OTH.SUB	Legacies & Bequests	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2180	REV.TRA.FAR	Press Go Grants Received	Revenue	No GST
Grants, Donations, Fundraising and other Similar Revenue	2190	REV.TRA.FAR.BEE	Presbyterian Foundation Grants Received	Revenue	No GST
Investment Income	2200	REV.INV.INT	Interest Received	Revenue	No GST
Investment Income	2210	REV.INV.DIV	Dividends Received	Revenue	No GST
Investment Income	2220	REV.INV	Other Investment Income	Revenue	No GST
Mission Enterprise Fund	2300	REV.TRA.CON	Mission Enterprise Fund	Revenue	No GST
Property Income	2400	REV.TRA.OPE	Rent Received - Investment Properties	Revenue	15% GST On Income
Property Income	2410	REV.INV.REN	Rent Received - Manse	Revenue	No GST
Property Income	2420	REV.INV.REN	Rent Received - Hall etc	Revenue	15% GST On Income
Property Income	2430	REV.INV.REN	Other Property Income	Revenue	15% GST On Income
Income from Services & Activities	2500	REV.NON	Service Delivery Income 1	Revenue	15% GST On Income
Income from Services & Activities	2510	REV.NON	Service Delivery Income 2	Revenue	15% GST On Income
Income from Services & Activities	2520	REV.NON	Service Delivery Income 3	Revenue	15% GST On Income
Income from Services & Activities	2530	REV.NON	Service Delivery Income 4	Revenue	15% GST On Income
Income from Services & Activities	2540	REV.NON	Income from other Services & Activities	Revenue	15% GST On Income
Sundry Income	2900	REV.OTH	Sundry Income	Revenue	15% GST On Income
Sundry Income	2910	REV.OTH	Sale	Revenue	15% GST On Income
Sundry Income	2920	REV.OTH	Advertising Income	Revenue	15% GST On Income
Sundry Income	2930	REV.OTH.GAI	Gain on Sale or Revaluation of Investment Property	Revenue	No GST
Staff Expenses	4010	EXP.WAG.SHA	ACC Levies	Expense	15% GST On Expenses
Administration	4020	EXP.ADM	Accountancy Fees	Expense	15% GST On Expenses
Administration	4030	EXP.ADM	Adminstration Expenses	Expense	15% GST On Expenses
Administration	4040	EXP.ADM	Advertising Expenses	Expense	15% GST On Expenses
Administration	4050	EXP.UDE.2	Assembly Assessment	Expense	15% GST On Expenses
Administration	4060	EXP.ADM	Assets Under \$500	Expense	15% GST On Expenses
Administration	4070	EXP.ADM	Bank Charges	Expense	No GST
Administration	4080	EXP	Bank Revaluations	Bank Revaluations	No GST
Property Costs	3110	EXP.UDE.4	Cleaning - Investment Properties	Expense	15% GST On Expenses
Property Costs	4090	EXP.REP	Cleaning - Manse	Expense	No GST
Property Costs	4100	EXP.REP	Cleaning - Other	Expense	15% GST On Expenses
Administration	4110	EXP.ADM	Computer Expenses	Expense	15% GST On Expenses
Depreciation	4120	EXP.DEP	Depreciation	Depreciation	No GST
Grants and Donations Made	4130	EXP.GRA	Donations Expense	Expense	No GST
Administration	4140	EXP.ADM	Education & Training	Expense	15% GST On Expenses
Administration	4150	EXP.ADM	Freight & Courier	Expense	15% GST On Expenses
Expenses related to public fundraising	3010	EXP.FUN	Fundraising Expenses	Expense	15% GST On Expenses
Administration	4160	EXP.ADM	General Expenses	Expense	15% GST On Expenses
Property Costs	3120	EXP.UDE.4	Insurance - Investment Properties	Expense	15% GST On Expenses
Property Costs	4170	EXP.REP	Insurance - Manse	Expense	No GST
Property Costs	4180	EXP.REP	Insurance - Other	Expense	15% GST On Expenses
Administration	4190	EXP.ADM	Interest Expense	Expense	No GST
Administration	4200	EXP.ADM	Legal Expenses	Expense	15% GST On Expenses
Property Costs	3130	EXP.UDE.4	Light, Power & Heating - Investment Properties	Expense	15% GST On Expenses
Property Costs	4210	EXP.REP	Light, Power & Heating - Manse	Expense	No GST
Property Costs	4220	EXP.REP	Light, Power & Heating - Other	Expense	15% GST On Expenses
Grants and Donations Made	4230	EXP.GRA	Local Mission Expense	Expense	No GST
Administration	4240	EXP.LOS	Loss on Sale or Revaluation of Investment Property	Expense	No GST
Ministry	4250	EXP.RAT	Ministers Allowances (Other)	Expense	No GST
Administration	4260	EXP.ADM	Ministers Expenses Other	Expense	15% GST On Expenses
Ministry	4270	EXP.REN	Ministers Housing Allowance	Expense	No GST
Ministry	4280	EXP.RAT	Ministers Recruitment & Relocation	Expense	No GST
Ministry	4290	EXP.RAT	Ministers Seniority Allowance	Expense	No GST
Ministry	4300	EXP.RAT	Ministers Stipend	Expense	No GST
Ministry	4310	EXP.RAT	Ministers Superannuation Contributions	Expense	No GST
Administration	4320	EXP.ADM	Ministers Supervision	Expense	No GST
Ministry	4330	EXP.RAT	Ministry Expenses	Expense	15% GST On Expenses
Grants and Donations Made	4340	EXP.GRA	Mission - Activity 1	Expense	15% GST On Expenses
Grants and Donations Made	4350	EXP.GRA	Mission - Activity 2	Expense	15% GST On Expenses
Grants and Donations Made	4360	EXP.GRA	Mission - Activity 3	Expense	15% GST On Expenses
Grants and Donations Made	4370	EXP.GRA	Mission - Overseas	Expense	No GST
Ministry	4380	EXP.TRA	Motor Vehicle Expenses	Expense	15% GST On Expenses
Administration	4390	EXP.ADM	Postage & Couriers	Expense	15% GST On Expenses

Administration	4400	EXP.UDE.2	Presbytery Levies	Expense	15% GST On Expenses
Administration	4410	EXP.ADM	Printing, Photocopying & Stationery	Expense	15% GST On Expenses
Administration	4420	EXP.UDE.3	Publications	Expense	15% GST On Expenses
Property Costs	3140	EXP.UDE.4	Rates - Investment Properties	Expense	15% GST On Expenses
Property Costs	4430	EXP.REP	Rates - Manse	Expense	No GST
Property Costs	4440	EXP.REP	Rates - Other	Expense	15% GST On Expenses
Administration	4450	EXP	Realised Currency Gains	Realised Currency Gains	No GST
Property Costs	4460	EXP.REP	Rents Paid	Expense	15% GST On Expenses
Property Costs	3150	EXP.UDE.4	Repairs & Maintenance - Investment Properties	Expense	15% GST On Expenses
Property Costs	4470	EXP.REP	Repairs & Maintenance - Manse	Expense	No GST
Property Costs	4480	EXP.REP	Repairs & Maintenance - Other	Expense	15% GST On Expenses
Costs relating to providing goods and services	3020	EXP.UDE.1	Service Delivery Expenses 1	Expense	15% GST On Expenses
Costs relating to providing goods and services	3030	EXP.UDE.1	Service Delivery Expenses 2	Expense	15% GST On Expenses
Costs relating to providing goods and services	3040	EXP.UDE.1	Service Delivery Expenses 3	Expense	15% GST On Expenses
Costs relating to providing goods and services	3050	EXP.UDE.1	Service Delivery Expenses 4	Expense	15% GST On Expenses
Staff Expenses	4490	EXP.WAG.SHA	Staff Expenses	Expense	15% GST On Expenses
Staff Expenses	4500	EXP.WAG.SHA	Staff Amenities	Expense	15% GST On Expenses
Staff Expenses	4510	EXP.WAG.SHA	Staff Recruitment & Training	Expense	15% GST On Expenses
Staff Expenses	4520	EXP.TRA	Staff Travel and Accommodation	Expense	15% GST On Expenses
Administration	4530	EXP.ADM	Subscriptions	Expense	15% GST On Expenses
Staff Expenses	4540	EXP.WAG	Superannuation	Expense	No GST
Administration	4550	EXP.ADM	Telephone & Internet	Expense	15% GST On Expenses
Administration	4560	EXP	Unrealised Currency Gains	Unrealised Currency Gains	No GST
Staff Expenses	4570	EXP.WAG	Wages & Salaries	Expense	No GST
Administration	4580	EXP.ADM	Worship Expenses	Expense	15% GST On Expenses
Current Assets	6000	ASS.CUR.BAN	Bank 1	Bank	No GST
Current Assets	6010	ASS.CUR.BAN	Bank 2	Bank	No GST
Current Assets	6020	ASS.CUR.BAN	Bank 3	Bank	No GST
Current Assets	6100	ASS.CUR.REC.TRA	Accounts Receivable	Current Asset	No GST
Current Assets	6030	ASS.CUR.BAN	Petty Cash	Current Asset	No GST
Current Assets	6200	ASS.CUR.INV	Current Investments 1	Current Asset	No GST
Current Assets	6210	ASS.CUR.INV	Current Investments 2	Current Asset	No GST
Current Assets	6220	ASS.CUR.INV	Current Investments 3	Current Asset	No GST
Current Assets	6300	ASS.CUR.LOA	PIF Investments (Current)	Current Asset	No GST
Current Assets	6110	ASS.CUR.REC.PRE	Prepayments	Current Asset	No GST
Current Assets	6120	ASS.CUR.REC.PRE	Accrued Income	Current Asset	No GST
Current Assets	6130	ASS.CUR.REC.TRA	Provision for Doubtful Debts	Current Asset	No GST
Fixed Assets	7000	ASS.NCA.FIX.OWN.BUC	Buildings	Fixed Asset	15% GST On Expenses
Fixed Assets	7090	ASS.NCA.FIX.OWN.BUC	Buildings Accumulated Depreciation	Fixed Asset	No GST
Fixed Assets	7095	ASS.NCA.FIX.OWN.BUR	Revaluation of Buildings	Fixed Asset	No GST
Fixed Assets	7400	ASS.NCA.FIX.OWN.FUR	Furniture & Fittings	Fixed Asset	15% GST On Expenses
Fixed Assets	7490	ASS.NCA.FIX.OWN.FUR.ACC	Furniture & Fittings Accumulated Depreciation	Fixed Asset	No GST
Fixed Assets	7100	ASS.NCA.FIX.OWN.LAC	Land	Fixed Asset	No GST
Fixed Assets	7190	ASS.NCA.FIX.OWN.LAR	Revaluation of Land	Fixed Asset	No GST
Fixed Assets	7300	ASS.NCA.FIX.OWN.PLA	Computer and Sound Equipment	Fixed Asset	15% GST On Expenses
Fixed Assets	7390	ASS.NCA.FIX.OWN.PLA.ACC	Computer and Sound Equipment Accumulated Depreciation	Fixed Asset	No GST
Fixed Assets	7098	ASS.NCA.INT.GOO.AMO	Buildings - Investment Properties Revaluation	Fixed Asset	No GST
Fixed Assets	7200	ASS.NCA.INT.PAT	Land - Investment Properties	Fixed Asset	No GST
Fixed Assets	7290	ASS.NCA.INT.PAT.AMO	Land - Investment Properties Revaluation	Fixed Asset	No GST
Fixed Assets	7300	ASS.NCA.INT.TRA	Buildings - Investment Properties	Fixed Asset	15% GST On Expenses
Fixed Assets	7390	ASS.NCA.INT.TRA.AMO	Buildings Accumulated Depreciation - Investment Properties	Fixed Asset	No GST
Non Current Assets	7700	ASS.NCA.INV	PIF Investments (non-current)	Non-Current Asset	No GST
Non Current Assets	7710	ASS.NCA.INV	Non-Current Investment 1	Non-Current Asset	No GST
Non Current Assets	7720	ASS.NCA.INV	Non-Current Investment 2	Non-Current Asset	No GST
Non Current Assets	7730	ASS.NCA.INV	Non-Current Investment 3	Non-Current Asset	No GST
Non Current Assets	7740	ASS.NCA.INV	Term Deposit 1	Non-Current Asset	No GST
Non Current Assets	7750	ASS.NCA.INV	Term Deposit 2	Non-Current Asset	No GST
Non Current Assets	7760	ASS.NCA.INV	Term Deposit 3	Non-Current Asset	No GST
Current Liabilities	8000	LIA.CUR.PAY.TRA	Accounts Payable	Current Liability	No GST
Current Liabilities	8110	LIA.CUR	Credit Cards	Current Liability	No GST
Current Liabilities	8900	LIA.CUR	Historical Adjustment	Historical	No GST
Current Liabilities	8910	LIA.CUR	Rounding	Rounding	No GST
Current Liabilities	8920	LIA.CUR	Tracking Transfers	Tracking	No GST
Current Liabilities	8999	LIA.CUR	Suspense	Current Liability	No GST
Current Liabilities	8830	LIA.CUR.LOA	Unsecured Loan 1	Current Liability	No GST
Current Liabilities	8840	LIA.CUR.LOA	Unsecured Loan 2	Current Liability	No GST
Current Liabilities	8850	LIA.CUR.LOA	Unsecured Loan 3	Current Liability	No GST
Current Liabilities	8300	LIA.CUR.LOA.SEC	Current Portion - Term Loan 1	Current Liability	No GST
Current Liabilities	8310	LIA.CUR.LOA.SEC	Current Portion - Term Loan 2	Current Liability	No GST
Current Liabilities	8320	LIA.CUR.LOA.SEC	Current Portion - Term Loan 3	Current Liability	No GST
Current Liabilities	8330	LIA.CUR.LOA.UNS	Income Received In Advance 1	Current Liability	No GST
Current Liabilities	8340	LIA.CUR.LOA.UNS	Income Received In Advance 2	Current Liability	No GST
Current Liabilities	8350	LIA.CUR.LOA.UNS	Income Received In Advance 3	Current Liability	No GST
Current Liabilities	8120	LIA.CUR.PAY.FBT	Accrued Expenses	Current Liability	No GST
Current Liabilities	8130	LIA.CUR.PAY.PAY	Unpaid Expense Claims	Unpaid Expense Claims	No GST
Current Liabilities	8140	LIA.CUR.PAY.PAY	Payroll Liabilities due to IRD	Wages Payable	No GST
Current Liabilities	8200	LIA.CUR.TAX.GST	GST	GST	No GST
Non Current Liability	8800	LIA.NCL.LOA.SEC	Term Loan 1	Non-current Liability	No GST
Non Current Liability	8810	LIA.NCL.LOA.SEC	Term Loan 2	Non-current Liability	No GST
Non Current Liability	8820	LIA.NCL.LOA.SEC	Term Loan 3	Non-current Liability	No GST
Equity	9250	EQU.PRE	Capital Expenditure Reserves	Equity	No GST

Equity	9240	EQU.RES	General Reserves	Equity	No GST
Equity	9230	EQU.RES.FOR	Restricted Reserves	Equity	No GST
Equity	9220	EQU.RES.LRR	Restructure Reserves	Equity	No GST
Equity	9210	EQU.RES.REV	Revaluation of Land & Building - Equity	Equity	No GST
Equity	9100	EQU.RET	Retained Earnings	Retained Earnings	No GST

Annual Performance Report - Tier 3

XYZ Presbyterian Church

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Entity Information

XYZ Presbyterian Church

For the year ended 30 June 2020

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

Legal Name of Entity

XYZ Presbyterian Church

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 including Cattle Scheme and Thrift Shop

Main Methods Used by Entity to Raise Funds

- Fundraising including annual Fair, Quiz night and Bring and Buy sale;
- 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 XXX
Wellington

Approval of Financial Report

XYZ Presbyterian Church
For the year ended 30 June 2020

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 2020.

APPROVED

John Smith
Parish Committee Chair
Date

Josephine Blows
Treasurer
Date

Statement of Service Performance

XYZ Presbyterian Church

For the year ended 30 June 2020

'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.)

	2020	2019
Numbers at Balance Date:		
Number of Church Members on the Role	75.00	70.00
Number of Associate Members	125.00	115.00
Children in Mainly Music Class	12.00	-
Youth in Bible Class	6.00	8.00
Ministry Staff (Full Time Unit)	1.00	1.00
Administrative/Mission Employees (Not Ordained)	3.00	3.00
	2020	2019
Activities in the year to balance date:		
Number of Services	156.00	156.00
Number of Weddings Performed in the Year to June 16	1.00	2.00
Number of Funerals in the Year to June 16	2.00	-
Number of Baptisms in the Year to Balance Date	-	1.00

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.)

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.)

The Mainly Music activity was established during the year.

Statement of Financial Performance

XYZ Presbyterian Church

For the year ended 30 June 2020

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

	NOTES	2020	2019
Revenue			
Donations, Fundraising & Other Similar Revenue	1	12,663.00	71,897.00
Fees, Subscriptions and other revenue (including offerings) from Members	1	99,215.00	96,452.00
Revenue from Providing Goods or Services	1	36,106.96	36,965.22
Interest, Dividends and other Investment Income	1	-	2,331.98
Total Revenue		147,984.96	207,646.20
Expenses			
Stipends, Salaries and other Employee-related payments	2	62,980.00	62,451.00
Expenses related to Providing Goods or Services	2	39,359.35	42,563.41
Grants and Donations Made	2	6,150.00	5,800.00
Total Expenses		108,489.35	110,814.41
Surplus/(Deficit) for the Year		39,495.61	96,831.79

This statement has been subject to an accounting review, refer to Review Report.

Statement of Financial Position

XYZ Presbyterian Church As at 30 June 2020

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

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Bank Accounts and Cash	3	11,673.17	3,132.17
Receivables and Prepayments	3	2,855.00	6,100.00
Goods and services tax		4,450.88	2,778.57
Total Current Assets		18,979.05	12,010.74
Non-Current Assets			
Land and Buildings	5	1,354,900.00	1,354,900.00
Plant and Equipment	5	12,597.67	3,916.37
Other non-current assets	5	339,756.00	339,756.00
Total Non-Current Assets		1,707,253.67	1,698,572.37
Total Assets		1,726,232.72	1,710,583.11
Liabilities			
Current Liabilities			
Accounts Payable	4	4,803.92	19,124.92
Loan Payable	4	5,387.54	14,912.54
Total Current Liabilities		10,191.46	34,037.46
Total Liabilities		10,191.46	34,037.46
Total Assets less Total Liabilities (Net Assets)		1,716,041.26	1,676,545.65
Accumulated Funds			
Equity	6	1,716,041.26	1,676,545.65
Total Accumulated Funds		1,716,041.26	1,676,545.65

This statement has been subject to an accounting review, refer to Review Report.

Statement of Cash Flows

XYZ Presbyterian Church For the year ended 30 June 2020

'How the entity has received and used cash'

	2020	2019
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	7,500.00	12,000.00
Receipts from providing goods or services	99,215.00	96,387.00
Interest, dividends and other investment receipts	5,163.00	10,228.98
Cash receipts from other operating activities	41,523.00	94,575.00
GST	3,913.30	7,135.74
Payments to suppliers and employees	(112,738.00)	(116,462.71)
Total Cash Flows from Operating Activities	44,576.30	103,864.01
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(10,018.26)	(1,321.74)
Repayments of loans borrowed from other parties	(9,525.00)	(158,000.00)
Cash Flows from Other Investing and Financing Activities	(11,076.00)	15,301.00
Total Cash Flows from Investing and Financing Activities	(30,619.26)	(144,020.74)
Net Increase/ (Decrease) in Cash	13,957.04	(40,156.73)
Cash Balances		
Cash and cash equivalents at beginning of period	3,132.17	43,288.90
Cash and cash equivalents at end of period	11,673.17	3,132.17
Net change in cash for period	8,541.00	(40,156.73)

This statement has been subject to an accounting review, refer to Review Report.

Depreciation Schedule

XYZ Presbyterian Church

For the year ended 30 June 2020

NAME	PURCHASED	COST	OPENING ACCUM DEP	PURCHASES	OPENING VALUE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Buildings										
Church Buildings	1 Jan 2000	1,328,001.00	-	-	1,328,001.00		None	-	-	1,328,001.00
Addition to Church Buildings	4 Mar 2020	26,899.00	-	26,899.00	-		None	-	-	26,899.00
Total Buildings		1,354,900.00	-	26,899.00	1,328,001.00			-	-	1,354,900.00
Furniture, Fittings & Equipment										
Lawnmower	1 Apr 2008	9,759.93	7,713.13	-	2,046.80	20.00%	DV	409.36	8,122.49	1,637.44
Painting for Foyer	19 Feb 2016	547.83	-	-	547.83		None	-	-	547.83
Laptop Computer	21 Feb 2019	1,321.74	-	-	1,321.74	40.00%	SL	176.23	176.23	1,145.51
Commercial oven for Kitchen	31 Jan 2020	10,018.26	-	10,018.26	-	15.00%	SL	751.37	751.37	9,266.89
Total Furniture, Fittings & Equipment		21,647.76	7,713.13	10,018.26	3,916.37			1,336.96	9,050.09	12,597.67
Total		1,376,547.76	7,713.13	36,917.26	1,331,917.37			1,336.96	9,050.09	1,367,497.67

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report and Notes to the Financial Statements.

Statement of Accounting Policies

XYZ Presbyterian Church

For the year ended 30 June 2020

'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 2020

	2020	2019
1. Revenue		
Donations, Fundraising & Other Similar Revenue		
Fundraising	5,163.00	7,897.00
Other Grants Received	7,500.00	12,000.00
Legacies & Bequests	-	52,000.00
Total Donations, Fundraising & Other Similar Revenue	12,663.00	71,897.00
Fees, Subscriptions and other revenue (including Offerings) from members		
Envelope Offerings	99,215.00	96,452.00
Total Fees, Subscriptions and other revenue (including Offerings) from members	99,215.00	96,452.00
Revenue from Providing Goods or Services		
Property Income		
Rental Received - Church Building	-	(56.52)
Total Property Income	-	(56.52)
Income from Services and Activities		
Cattle Scheme Income	36,106.96	37,021.74
Total Income from Services and Activities	36,106.96	37,021.74
Total Revenue from Providing Goods or Services	36,106.96	36,965.22
Interest, Dividends and other Investment Income		
Interest Received	-	2,331.98
Total Interest, Dividends and other Investment Income	-	2,331.98
	2020	2019

2. Analysis of Expenses

Stipends, Salaries & other Employee-related payments		
Ministers Stipend	62,980.00	62,451.00
Total Stipends, Salaries & other Employee-related payments	62,980.00	62,451.00
Expenses related to Providing Goods or Services		
Property Expenses		
Cleaning	1,322.61	2,086.96
Depreciation	1,336.96	511.70
Insurance	8,010.43	8,608.70
Light Power & Heating	3,041.74	3,299.13
Rates	3,980.87	4,243.48
Repairs & Maintenance	-	65.22
Total Property Expenses	17,692.61	18,815.19
Administration & Office Expenses		
Administration Expenses	10,946.96	13,373.91
Audit	4,347.83	3,260.87

	2020	2019
General Expenses	-	45.40
Licenses and Subscriptions	573.91	860.87
Presbytery Levies	4,452.17	4,891.30
Publications	560.87	242.61
Telephone & Internet	-	88.26
Worship Expenses	785.00	985.00
Total Administration & Office Expenses	21,666.74	23,748.22
Total Expenses related to Providing Goods or Services	39,359.35	42,563.41
Grants and Donations Made		
Local Mission	6,150.00	5,800.00
Total Grants and Donations Made	6,150.00	5,800.00

	2020	2019
--	------	------

3. Analysis of Assets

Bank accounts and cash

ANZ Cheque A/C	2,281.90	(5,210.93)
ANZ Savings A/C	9,341.27	1,619.27
ANZ Savings Property A/C	-	6,673.83
Petty Cash	50.00	50.00
Total Bank accounts and cash	11,673.17	3,132.17

Debtors and prepayments

Accounts Receivable	2,855.00	6,100.00
Total Debtors and prepayments	2,855.00	6,100.00

Other current assets

Goods and Services Tax	4,450.88	2,778.57
Total Other current assets	4,450.88	2,778.57

	2020	2019
--	------	------

4. Analysis of Liabilities

Accounts Payable	4,803.92	19,124.92
Loan Payable - Current		
ASB Loan	5,387.54	14,912.54
Total Loan Payable - Current	5,387.54	14,912.54

	2020	2019
--	------	------

5. Non-Current Assets

Land and Buildings

Buildings	1,328,000.00	1,328,000.00
Revaluation of Land & Building	26,900.00	26,900.00
Total Land and Buildings	1,354,900.00	1,354,900.00

Furniture, Fittings & Equipment

Furniture, Fittings & Equipment	21,647.76	11,629.50
---------------------------------	-----------	-----------

	2020	2019
Furniture, Fittings & Equipment Accumulated Depreciation	(9,050.09)	(7,713.13)
Total Furniture, Fittings & Equipment	12,597.67	3,916.37
Investments - Non Current		
ABC Bequest	53,815.00	53,815.00
Baptist Savings A/c - Deposit	185,941.00	185,941.00
XYZ Grant	100,000.00	100,000.00
Total Investments - Non Current	339,756.00	339,756.00
Total Non-Current Assets	1,707,253.67	1,698,572.37

Land and buildings have been restated to valuation in accordance with the Rateable Valuation report issued by ABC City Council dated on DD/MM/YYYY.

Significant Donated Assets Recorded

Mr John Smith donated a sound system valued at \$3,299.00. (Last year: nil)

	2020	2019
6. Accumulated Funds		
Equity		
Opening Balance	1,676,545.65	1,579,713.86
Current year Surplus / (Deficit)	39,495.61	96,831.79
Total Equity	1,716,041.26	1,676,545.65
Total Accumulated Funds	1,716,041.26	1,676,545.65

	2020	2019
7. Breakdown of Reserves		
Reserves		
ABC Bequest for Overseas Mission	50,000.00	50,000.00
Grant Received From XYZ For Building Maintenance	100,000.00	100,000.00
Revaluation - Land & Buildings	26,900.00	26,900.00
Total Reserves	176,900.00	176,900.00

The ABC Bequest is set aside for

etc

8. Commitments (Alternative)

There are no commitments as at 30 June 2020 (Last year - nil).

9. Contingent Liabilities and Guarantees (Alternative)

There are no contingent liabilities or guarantees as at 30 June 2020 (Last year - nil).

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

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

11. Related Parties

There were no transactions involving related parties during the financial year. (Last Year: Nil)

12. 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).

13. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

Annual Performance Report - Tier 4

ABC Presbyterian Church New Zealand
For the year ended 30 June 2020

Contents

3	Entity Information
5	Approval of Financial Report
6	Statement of Service Performance
7	Statement of Receipts and Payments
8	Statement of Resources and Commitments
10	Statement of Accounting Policies
11	Notes to the Performance Report

Entity Information

ABC Presbyterian Church New Zealand For the year ended 30 June 2020 Cash Basis

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

Legal Name of Entity

ABC Presbyterian Church New Zealand

Entity Type and Legal Basis

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 in our community;
- Proclaiming the gospel

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.

Physical Address

PO Box 744
Wellington

Postal Address

PO Box 744, Wellington

Email Address

abc@presbyterian.org.nz

Phone Number

(04) 477 4444

Website

www.abcpres.org.nz

Approval of Financial Report

ABC Presbyterian Church New Zealand
For the year ended 30 June 2020
Cash Basis

The Parish Committee is pleased to present the approved financial report including the historical financial statements of ABC Presbyterian Church New Zealand for year ended 31 March 2019.

APPROVED

Joseph Penny
Treasurer

Date

John McCassar
Board Chair

Date

Statement of Service Performance

ABC Presbyterian Church New Zealand For the year ended 30 June 2020 Cash Basis

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

Description of Entity's Outcomes

Our mission is to provide pastoral guidance and community support to its members and others in the greater ABC area. In order to achieve this objective the church offers a weekly service to congregational members and members of the public who are welcome to attend. During this service there is a separate programme for children and young people. In addition the church runs a Friday night youth group programme for those aged 11 to 18, and an all-comers Line Dancing group on Tuesday afternoons. The church supports various local and overseas mission activities and information on this can be found on our website.

	2020	2019
Description and Quantification of the Entity's Outputs		
Number of Church members on roll	230	220
Number of Associate Members	95	85
Youth enrolled in Bible Class	45	42
Full time Ministry Staff	2	1
Volunteer Staff	4	4

Additional Information

Progress has been made towards the establishment of a Vege Co-op to be run on a volunteer basis by parish members, to offer discounted fruit and veges (no markup) to be sold to members of the community. We hope to have this up and running no later than the end of August.

Statement of Receipts and Payments

ABC Presbyterian Church New Zealand For the year ended 30 June 2020

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

	NOTES	2020	2019
Operating Receipts			
Donations, fundraising and other similar revenue		29,590	379,847
Fees, subscriptions and other receipts from members		127,425	133,599
Receipts from providing goods or services		11,998	12,600
Interest, dividends and other investment receipts		490	513
Other operating receipts		476	798
Total Operating Receipts		169,979	527,357
Operating Payments			
Volunteer and employee related payments		85,800	88,849
Payments relating to providing goods or services		20,625	31,206
Grants and donations paid		7,423	7,126
Total Operating Payments		113,848	127,181
Operating Surplus or (Deficit)		56,131	400,176
Capital Receipts			
Receipts from borrowings			
Receipts from loans		-	998
Receipts from other liabilities		28,949	8,020
Total Receipts from borrowings		28,949	9,018
Total Capital Receipts		28,949	9,018
Capital Payments			
Repayment of borrowings			
Repayment of loans		19,858	393,268
Payments for other liabilities		30,355	10,906
Total Repayment of borrowings		50,213	404,174
Total Capital Payments		50,213	404,174
Increase/(Decrease) in Bank Accounts and Cash		34,867	5,020
Cash Balances			
Cash and cash equivalents at beginning of period		45,176	40,156
Cash and cash equivalents at end of period		73,864	45,176
Net change in cash for period		28,688	5,020

This statement has been subject to an accounting review, refer to Review Report.

Statement of Resources and Commitments

ABC Presbyterian Church New Zealand For the year ended 30 June 2020 Cash Basis

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

	2020	2019
Bank Accounts and Cash		
Bank and cash/(bank overdraft)	73,864	45,176
Total Bank Accounts and Cash	73,864	45,176
	2020	2019
Other Resources		
Current		
Other Current Assets		
GST	8,407	7,001
Total Other Current Assets	8,407	7,001
Total Current	8,407	7,001
Non Current		
Property, Plant and Equipment	1,338,308	1,338,308
Investments		
ABC Bequest	53,815	53,815
Baptist Savings A/c - Deposit	185,914	185,914
XYZ Grant	100,000	100,000
Total Investments	339,729	339,729
Total Non Current	1,678,037	1,678,037
Total Other Resources	1,686,444	1,685,038
	2020	2019
Commitments		
Current		
Creditors and Accrued Expenses		
Superannuation Clearing	640	998
Total Creditors and Accrued Expenses	640	998
Loans Payable		
ANZ Loan -91	4,588	14,588
Kiwbank - Loan 03	2,875	2,875
TSB- short term Loan -01	15,012	15,012

This statement has been subject to an accounting review, refer to Review Report.

TSB- short term Loan -03	-	9,500
Total Loans Payable	22,475	41,975
Total Current	23,115	42,973
Total Commitments	23,115	42,973
	2020	2019
Equity		
Current year earnings	56,131	400,176
Reserves	150,000	150,000
Retained earnings/Accumulated funds	1,537,240	1,137,064
Total Equity	1,743,371	1,687,240

This statement has been subject to an accounting review, refer to Review Report.

Statement of Accounting Policies

ABC Presbyterian Church New Zealand

For the year ended 30 June 2020

Cash Basis

'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.

Income Tax

ABC Presbyterian Church New Zealand 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.

Notes to the Performance Report

ABC Presbyterian Church New Zealand For the year ended 30 June 2020 Cash Basis

	2020	2019
1. Analysis of Receipts		
Donations, fundraising and other similar receipts		
Donations Received	10,000	369,550
Fundraising	7,590	5,297
Grants Received	12,000	5,000
Total Donations, fundraising and other similar receipts	29,590	379,847
Fees, subscriptions and other receipts from members		
Envelope Offerings	127,425	133,599
Total Fees, subscriptions and other receipts from members	127,425	133,599
Receipts from providing goods or services		
Property Income	11,998	12,600
Total Receipts from providing goods or services	11,998	12,600
Interest, dividends and other investment receipts		
Interest Received	490	513
Total Interest, dividends and other investment receipts	490	513
Other receipts		
Trading Enterprises	476	798
Total Other receipts	476	798
	2020	2019

2. Analysis of Payments

Salaries, Stipends and other Employee related payments		
ACC Levies	880	973
Ministers Allowances (Other)	2,345	2,420
Ministers Housing Allowance	22,467	22,000
Ministers Stipend	57,400	60,594
Staff Travel and Accommodation	346	462
Wages & Salaries	2,362	2,400
Total Salaries, Stipends and other Employee related payments	85,800	88,849
Payments relating to providing goods or services		
Administrative Expenses		
Administration Expenses	1,839	2,341
Assembly Assessment	5,437	6,000
Assets Under \$500	-	449
Computer Expenses	446	856
General Expenses	86	-
Subscriptions	533	600

	2020	2019
Worship Expenses	1,382	5,742
Total Administrative Expenses	9,723	15,988
Property Expenses		
Cleaning - Other	848	1,412
Insurance - Other	7,853	9,159
Light, Power & Heating - Other	257	2,352
Rates - Other	694	997
Repairs & Maintenance - Other	1,250	1,298
Total Property Expenses	10,901	15,218
Total Payments relating to providing goods or services	20,625	31,206
Grants and donations paid		
Local Mission Expense	7,423	7,126
Total Grants and donations paid	7,423	7,126

	2020	2019
--	------	------

3. Capital Receipts & Payments

Property, Plant and Equipment

Opening Balance	(1,338,308)	(1,338,308)
Total Property, Plant and Equipment	(1,338,308)	(1,338,308)

Investments

Opening Balance	(339,729)	(339,729)
Total Investments	(339,729)	(339,729)

Other Assets

PIF Investments (Current)	(6,179)	-
Total Other Assets	(6,179)	-

Loans Received

Opening Balance	42,973	435,243
ANZ Loan -91	(10,000)	-
ANZ Loan -91	-	(11,550)
Kiwbank - Loan 03	-	(158,000)
Payroll MTS Clearing	-	(215,615)
Superannuation Clearing	(358)	(7,105)
TSB- short term Loan -03	(9,500)	-
Total Loans Received	23,115	42,973

Other Liabilities

GST	(8,407)	(7,001)
Total Other Liabilities	(8,407)	(7,001)

Equity

Opening Balance	1,687,240	1,287,064
Current year earnings	56,131	400,176
Total Equity	1,743,371	1,687,240

4. Related Parties

There were no transactions involving related parties during the financial year. (Last year: NIL)

5. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

Monthly Financial Management Report March 2020

ABC Presbyterian Church New Zealand
As at 31 March 2020

Operating Receipts and Payments

ABC Presbyterian Church New Zealand For the month ended 31 March 2020

	MAR 2020	JUL 2019-MAR 2020	BUDGET YTD	VARIANCE TO YTD BUDGET
Operating Receipts				
Donations, fundraising and other similar revenue				
Fundraising	-	7,590	7,000	590
Legacies & Bequests	500	10,000	-	10,000
Other Grants Received	-	12,000	5,000	7,000
Total Donations, fundraising and other similar revenue	500	29,590	12,000	17,590
Fees, subscriptions and other receipts from members				
Envelope Offerings	9,856	127,425	126,000	1,425
Total Fees, subscriptions and other receipts from members	9,856	127,425	126,000	1,425
Receipts from providing goods or services				
Rent Received - Hall etc	-	11,998	9,600	2,398
Total Receipts from providing goods or services	-	11,998	9,600	2,398
Interest, dividends and other investment receipts				
Interest Received	67	490	120	370
Total Interest, dividends and other investment receipts	67	490	120	370
Total Operating Receipts	10,423	169,503	147,720	21,783
Total Receipts	10,423	169,503	147,720	21,783
Operating Payments				
Volunteer and employee related expenses				
ACC Levies	-	880	1,000	(120)
Ministers Housing Allowance	2,125	22,467	24,000	(1,533)
Ministers Stipend	4,455	57,400	58,500	(1,100)
Staff Travel and Accomodation	-	346	475	(129)
Wages & Salaries	212	2,362	2,580	(218)
Total Volunteer and employee related expenses	6,792	83,455	86,555	(3,100)
Payments relating to providing goods or services				
Adminstration Expenses	235	1,839	2,400	(561)
Assembly Assessment	657	5,437	7,920	(2,483)
Cleaning - Other	103	848	600	248
Computer Expenses	-	446	1,200	(754)
General Expenses	86	86	600	(514)
Income from other Services & Activities	-	(476)	(900)	424
Insurance - Other	989	7,853	9,000	(1,147)
Light, Power & Heating - Other	257	257	360	(103)
Ministers Allowances (Other)	-	2,345	2,652	(307)
Rates - Other	-	694	720	(26)
Repairs & Maintenance - Other	567	1,250	1,200	50
Subscriptions	55	533	660	(127)

Operating Receipts and Payments

	MAR 2020	JUL 2019-MAR 2020	BUDGET YTD	VARIANCE TO YTD BUDGET
Worship Expenses	-	1,382	2,400	(1,018)
Total Payments relating to providing goods or services	2,949	22,494	28,812	(6,318)
Grants and donations paid				
Local Mission Expense	500	7,423	6,000	1,423
Total Grants and donations paid	500	7,423	6,000	1,423
Total Operating Payments	10,241	113,372	121,367	(7,995)
Net Surplus (Deficit) For Period	182	56,131	26,353	29,778

Statement of Resources and Commitments

ABC Presbyterian Church New Zealand As at 31 March 2020

	31 MAR 2020	31 MAR 2019	VARIANCE
Resources			
Current Assets			
Cash and Bank			
ANZ Savings Property A/C	35,425	15,358	20,067
Cheque Account	25,933	17,312	8,621
Kiwi Bank Savings Accounts	12,456	12,456	-
Petty Cash	50	50	-
Total Cash and Bank	73,864	45,176	28,688
GST Receivable	8,407	7,001	1,407
Total Current Assets	82,271	52,177	30,095
Non-Current Assets			
Property, Plant and Equipment	1,338,308	1,338,308	-
Other Non-Current Assets	339,729	339,729	-
Total Non-Current Assets	1,678,037	1,678,037	-
PIF Investments (Current)	6,179	-	6,179
Total Resources	1,766,487	1,730,213	36,273
Commitments			
Current Liabilities			
Trade and Other Payables	640	998	(358)
Loans	22,475	41,975	(19,500)
Total Current Liabilities	23,115	42,973	(19,858)
Total Commitments	23,115	42,973	(19,858)
Net Assets	1,743,371	1,687,240	56,131
Equity			
Retained Earnings	1,593,371	1,537,240	56,131
Other	150,000	150,000	-
Total Equity	1,743,371	1,687,240	56,131

Cash Summary

ABC Presbyterian Church New Zealand For the month ended 31 March 2020 Excluding GST

	Mar 2020	YTD Actual
Income		
Envelope Offerings	9,856	127,425
Fundraising	-	7,590
Income from other Services & Activities	-	476
Interest Received	67	490
Legacies & Bequests	500	10,000
Other Grants Received	-	12,000
Rent Received - Hall etc	-	11,998
Total Income	10,423	169,979
Less Operating Expenses		
ACC Levies	-	880
Administration Expenses	235	1,839
Assembly Assessment	657	5,437
Cleaning - Other	103	848
Computer Expenses	-	446
General Expenses	86	86
Insurance - Other	989	7,853
Light, Power & Heating - Other	257	257
Local Mission Expense	500	7,423
Ministers Allowances (Other)	-	2,345
Ministers Housing Allowance	2,125	22,467
Ministers Stipend	4,455	57,400
Rates - Other	-	694
Repairs & Maintenance - Other	567	1,250
Staff Travel and Accommodation	-	346
Subscriptions	55	533
Wages & Salaries	212	2,362
Worship Expenses	-	1,382
Total Operating Expenses	10,241	113,848
Operating Surplus (Deficit)	182	56,131
Plus Non Operating Movements		
PIF Investments (Current)	-	(6,179)
ANZ Loan -91 (849/02)	-	(10,000)
Superannuation Clearing	-	(358)
TSB- short term Loan -03	-	(9,500)
Total Non Operating Movements	-	(26,037)
GST Movements		
GST Inputs	(442)	(1,407)
GST Outputs	-	-
Net GST Movements	(442)	(1,407)

Cash Summary

	Mar 2020	YTD Actual
Net Cash Movement	(260)	28,688
Summary		
Opening Balance	74,074	45,126
Plus Net Cash Movement	(260)	28,688
Closing Balance	73,814	73,814