



Presbyterian Church of Aotearoa New Zealand

FINANCE NEWSLETTER 147

TO: Parish and Presbytery Treasurers
FROM: Brendan Sweeney, Manager, Financial Services
DATE: 10 September 2012

1.	Transfer of Minister's Loans held with General Assembly
2.	Online Survey of Accounting Practices
3.	Offer of Parish Accounting Services
4.	Church Support Project Update

1. **Transfer of Minister's Loans held with General Assembly**

This is to advise that the Council of Assembly, at its meeting on the 24-25 August 2012 has decided to transfer the administration of Minister's Loans from the Financial Services Department of the Assembly office, to the Church Property Trustees. Notification has been sent to ministers that going forward all correspondence relating to loans, as well as loan applications or extension to existing loans, should be made to the Trustees.

This change will affect parish administration if repayments are deducted from ministers' stipend and paid by the parish to this office. If this applies to you or your payroll administrator, please note that, although the loan reference code is unchanged, The Trustees have established a bank account for the receipt of repayments:

Presbyterian Church Property Trustees – Ministers Loan Fund:
02 0500 0086963 014

The action required will depend on the method of payment:

- **Direct Debit:** Please fill out the direct debit authority form which will be sent to you by the Trustees
- **Automatic Payment:** you will have to advise your bank of the change in account.
- **Manual Payments:** Please send cheques, together with your loan account reference to this office but to the attention of the Church Property Trustees. Please note that we will no longer be able to process loan repayments combined with Assembly Assessment, and combined AA and loan payments should now be separated.

The Trustees will be in contact with you shortly with further information.

2. Online Survey of Accounting Practices

This survey follows on from the August newsletter article on changes to financial reporting standards that are due to take effect from 2015. The new requirements have not yet been confirmed and the External Reporting Board (a government agency tasked with establishing the new standards), are asking for submissions on the cost and benefit of proposed standards.

My colleagues at the Inter-church Working Party on Taxation wish to make a submission to the XRB, to make the transition for parishes as easy as possible. It would assist us to get an understanding of who prepares Church accounts, what skills and experience they have, as well as what requirements they have. The survey is distinct from the Parish needs survey sent out earlier this year. It contains 20 questions and is designed to be completed online in less than five minutes.

It would greatly assist us if you as Church treasurer would take the time to complete it within the next week or so. This has already been sent to Methodist and Anglican Parishes and has had a very strong response so your input is very important. Please note that you are NOT required to send us your name or other personal details as we do not want to identify who you are.

Please use this link to access the survey. On completion it will automatically be sent to the person collating the data, and results will be made known to you. Please contact me if you have any questions.

<http://freeonlinesurveys.com/s.asp?sid=daf5sw7emykr92d101165>

3. Offer of Parish accounting services

I have been approached by an experienced parish treasurer who is a fully qualified and resourced accountant and is looking for work as treasurer for Churches and sports clubs. He can handle administrative and reporting requirements on behalf of any NZ based parish, at reasonable rates. He can be contacted on 03 4545432 or by email on cjaccounting@clear.co.nz The website is www.cjaccounting.net.nz

4. Update: Church Support Project

The re-writing of parish guidelines is progressing well with progress being made on updating and consolidating documentation on Church human resources and finance and accounting. Updates are currently in early draft stage and not yet for circulation, however we are available to contact for advice on any of the topics contained in the proposed table of contents listed in the July newsletter.