



Presbyterian Church of Aotearoa New Zealand

FINANCE NEWSLETTER 160

TO: Parish Treasurers, Presbytery and Parish clerks
FROM: Brendan Sweeney, Manager, Financial Services
DATE: 26 February 2014

1.	Charity accounting standards confirmed
2.	Parish Statistics to 30 June 2013
3.	Notification of treasurer's email addresses

1. Charity accounting standards confirmed

Further to an entry in last August's newsletter, statutory accounting standards for registered charities have now been confirmed by the NZ Accounting Standards Board (XRB).

The new reporting standards will apply to all congregations from 1 April 2015, and will take the form of the existing Profit and Loss and Balance Sheet data currently required by this office, as well as non-financial information about the activities of the congregation. Reporting will be linked to charities registration, and the standard of information required will depend on the complexity of the congregation, as measured by annual operating expense:

<u>Threshold (annual expenditure)</u>	<u>Standard</u>
\$125,000	Simple format cash accounting
\$2 Million	Simple format accrual accounting

Simple format cash and accrual accounting is defined in the explanatory guides and templates, which are posted on the XRB website. I can send you a link to these documents on request, but don't intend to publish the link as I am working on a summary, with examples relevant to churches, which I will release in the next couple of months. I am also planning a communication and training program with presbyteries and the Resource Committee. I envisage the transition to the new standards will not cause major disruption to the operations of most parishes, and the 2015 implementation date means that we have some time to prepare. I will keep you updated as the communication plan develops, and welcome any feedback or comments.

2. Parish Statistics to 30 June 2013

Church June 30 2013 membership and finance statistics forms were due to be sent to this office by 30 September. We are still awaiting forms from 118 churches, or about 40% of all Presbyterian parishes. Katrina will be in touch with these parishes shortly by e-mail. If you have not returned the statistic's forms, do not have the forms or just need to confirm if your parish has sent them in please contact Katrina by e-mail on Katrina@presbyterian.org.nz. If you are unsure about how to complete them, please contact me as soon as possible. The return of parish statistics remains a PCANZ requirement, and the church's charities registration may be affected by non-compliance, so if it hasn't been attended to, please give this task priority.

3. Notification of Treasurer's email addresses

We are currently experiencing a lot of return e-mails. Please ensure that you advise our office promptly when your parish treasurer changes e-mail address so information can be received by your parish in relation to finance matters. Your parish currently should be receiving all monthly statements/invoices and the treasurers newsletter via e-mail now.