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ANGLICAN DIOCESE OF CHRISTCHURCH
SUMMARY STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2020



| | Actual 2020 \$ | Budget 2020 \$ | Actual 2019 \$ |
|--|----------------------|----------------------|----------------------|
| REVENUE | | | |
| Donations & other similar revenue | 109,469 | 78,868 | 89,618 |
| Revenue from providing goods & services | 1,160 | 10,000 | 10,665 |
| Interest & other Investment Income | 4 | - | 460 |
| Other Revenue | 4 | - | 0 |
| TOTAL REVENUE | 110,637 | 88,868 | 100,743 |
| EXPENSES | | | |
| Costs related to providing goods & services | | | |
| Governance | 74,881 | 88,868 | 87,240 |
| Administration and Finance | 227 | - | 250 |
| | 75,108 | 88,868 | 87,490 |
| Other expenses | 34,637 | - | 12,778 |
| TOTAL EXPENSES | 109,744 | 88,868 | 100,268 |
| Net Surplus (Deficit) before tax | 892 | - | 475 |
| Less Income Tax | - | - | - |
| Net Surplus (Deficit) after tax | 892 | - | 475 |

This statement is to be read in conjunction with the Audit and Notes to the Performance Report

ANGLICAN DIOCESE OF CHRISTCHURCH
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2020



| | Note | Actual 2020 \$ | Budget 2020 \$ | Actual 2019 \$ |
|--|------|-----------------------|----------------------|-----------------------|
| REVENUE | | | | |
| Donations & other similar revenue | | | | |
| Grants and Endowments: | | | | |
| CPT General Trust Estate - Operational Grant | 2 | 78,869 | 78,868 | 76,868 |
| CPT General Trust Estate - Royal Commission Grant | 2 | 30,600 | - | 12,750 |
| | | <u>109,469</u> | <u>78,868</u> | <u>89,618</u> |
| Revenue from providing goods & services | | | | |
| Chch Diocese Synod - Registration Fees | | 1,160 | 10,000 | 10,665 |
| | | <u>1,160</u> | <u>10,000</u> | <u>10,665</u> |
| Interest and other Investment income | | | | |
| Interest Income - ANZ & IRD | | 4 | - | 46 |
| Interest Income - Current Account | 2 | - | - | 414 |
| | | <u>4</u> | <u>-</u> | <u>460</u> |
| Other Income | | | | |
| Sundry Income | | 4 | - | 0 |
| | | <u>4</u> | <u>-</u> | <u>0</u> |
| TOTAL REVENUE | | <u>110,637</u> | <u>88,868</u> | <u>100,743</u> |
| EXPENSES | | | | |
| Costs related to providing goods & services | | | | |
| Governance: | | | | |
| Christchurch Diocese Synod | | 1,013 | 15,000 | 13,372 |
| Levy - General Synod | | 57,222 | 57,222 | 57,222 |
| Levy - Tikanga Pakeha Conference | | 16,646 | 16,646 | 16,646 |
| | | <u>74,881</u> | <u>88,868</u> | <u>87,240</u> |
| Administration and Finance: | | | | |
| Sundry Administration costs | | 227 | - | 250 |
| | | <u>227</u> | <u>-</u> | <u>250</u> |
| Other expenses | | | | |
| Audit Fees | | 4,000 | - | - |
| Interest expense - Current Account | 2 | 37 | - | 28 |
| Royal Commission Contribution | | 30,600 | - | 12,750 |
| | | <u>34,637</u> | <u>-</u> | <u>12,778</u> |
| TOTAL EXPENSES | | <u>109,744</u> | <u>88,868</u> | <u>100,268</u> |
| Net Surplus before tax | | <u>892</u> | <u>-</u> | <u>475</u> |
| Less Income Tax | | - | - | - |
| Net Surplus after tax | | <u>892</u> | <u>-</u> | <u>475</u> |

This statement should be read in conjunction with the Audit Report and Notes to the Performance Report

ANGLICAN DIOCESE OF CHRISTCHURCH
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020



| | Note | \$ | 2020 \$ | 2019 \$ |
|---------------------------------|------|-------|--------------|---------------|
| EQUITY | | | | |
| Accumulated Funds | | | 1,367 | 475 |
| TOTAL EQUITY | | | 1,367 | 475 |
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| Bank Accounts & Cash | | | | |
| ANZ Cheque & Call Accounts | | 6,520 | | 2,344 |
| | | | 6,520 | 2,344 |
| Other Current Assets | | | | |
| Debtors & Prepayments | | - | | 12,750 |
| Goods & Service Tax | | 2,998 | | 1,901 |
| | | | 2,998 | 14,651 |
| TOTAL ASSETS | | | 9,518 | 16,995 |
| LIABILITIES | | | | |
| CURRENT LIABILITIES | | | | |
| Creditors & Accrued Expenses | | 1,227 | | 14,634 |
| ADMSC Current Account | 2 | 6,923 | | 1,887 |
| | | | 8,150 | 16,520 |
| TOTAL LIABILITIES | | | 8,150 | 16,520 |
| NET ASSETS | | | 1,367 | 475 |

This statement should be read in conjunction with the Audit Report and Notes to the Performance Report

ANGLICAN DIOCESE OF CHRISTCHURCH
STATEMENT OF MOVEMENTS IN EQUITY
 FOR THE YEAR ENDED 31 DECEMBER 2020



| | Note | 2020 \$ | 2019 \$ |
|---|------|---------------------|-------------------|
| EQUITY | | | |
| ACCUMULATED FUNDS | | | |
| Opening Balance | | 475 | 577,556 |
| Net Surplus (Deficit) for the year | | 892 | 475 |
| Transfers (to) / from Special Purpose Funds | | - | 2,364,268 |
| Transfer to Anglican Diocesan Ministry Support Centre | | - | (2,941,825) |
| | | <u>892</u> | <u>(577,081)</u> |
| Closing Balance | | 1,367 | 475 |
| RESERVES | | | |
| Special Purpose Funds | | | |
| Opening Balance | | - | 2,364,268 |
| Transfers (to) / from Accumulated Funds | | - | (2,364,268) |
| Closing Balance | | <u>-</u> | <u>-</u> |
| TOTAL EQUITY | | <u>1,367</u> | <u>475</u> |

ANGLICAN DIOCESE OF CHRISTCHURCH
STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 DECEMBER 2020



| | 2020 \$ | 2019 \$ |
|---|---------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash was received from: | | |
| Donations, fundraising and other similar receipts | 109,469 | 24,340 |
| Receipts from providing goods or services | 1,160 | 10,665 |
| Interest and other investment receipts | 4 | 451 |
| Other revenue | 4 | 0 |
| | <u>110,637</u> | <u>35,456</u> |
| Net GST | (1,097) | 18,215 |
| Cash was applied to: | | |
| Payments to suppliers and employees | 110,401 | 249,386 |
| Donations or grants paid | - | - |
| | <u>110,401</u> | <u>249,386</u> |
| Net Cash Flows from Operating Activities | <u>(861)</u> | <u>(195,715)</u> |
| CASH FLOWS FROM INVESTING & FINANCING ACTIVITIES | | |
| Cash was received from: | | |
| Receipts from the sale of plant and equipment | - | - |
| Receipts from reduction of CPT investments | - | 4,831 |
| | <u>-</u> | <u>4,831</u> |
| Cash was applied to: | | |
| Funds to Anglican Diocesan Ministry Support Centre | - | 572,429 |
| Payments to acquire plant and equipment | - | - |
| Payments to increase CPT investments | - | 3,583 |
| | <u>-</u> | <u>576,012</u> |
| Net Cash Flows from Investing and Financing Activities | <u>-</u> | <u>(571,181)</u> |
| Net Increase / (Decrease) in Cash | (861) | (766,896) |
| Opening Cash | 457 | 767,353 |
| Closing Cash | <u>(403)</u> | <u>457</u> |
| THIS IS REPRESENTED BY: | | |
| ANZ Cheque & Call Account | 6,520 | 2,344 |
| ADMSC Current Account | (6,923) | (1,887) |
| Bank Accounts and Cash | <u>(403)</u> | <u>457</u> |

Basis of Preparation

These financial statements have been prepared as special purpose reports given the Anglican Diocese of Christchurch has no requirement to prepare Generally Accepted Accounting Practice ("NZ GAAP") compliant financial statements under the Financial Reporting Act 2013.

The financial statements have been prepared in accordance with the accounting policies detailed.

The financial statements have been prepared for the entity's owners.

Historical cost

These financial statements have been prepared on a historical cost basis, except for certain assets which have been revalued as identified in specific accounting policies below.

The financial statements are presented in New Zealand (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

All accounting policies of the entity have been applied consistently during the year.

Goods and Services Tax (GST)

The Diocese is registered for GST, therefore all amounts are recorded exclusive of GST, except for debtors and creditors which are stated inclusive of GST.

Income Tax

Income tax is accounted for using the taxes payable method. The income tax expense in the Statement of Financial Performance represents the estimated current obligation payable to Inland Revenue. The Diocese qualifies for the not-for-profit annual \$1,000 income tax exemption.

Revenue

Grants are recognised as revenue upon receipt other than grants with "use or return" conditions attached which are initially recognised as a liability and as conditions are met the grant is recorded to revenue.

Revenue from services is recognised on an accruals basis when the services are provided.

Interest income is recognised on an accruals basis.

Expenses

Audit fees are recognised on a cash basis, all other expenditure is recognised on an accruals basis.

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.

Debtors

Debtors are stated at their expected realisable value. Bad debts are written off in the year in which they become uncollectible.

1 Commitments and Contingencies

Commitments

There are no commitments as at balance date. (Last Year - nil)

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date. (Last Year - nil)

2 Related Parties

Church Property Trustees

| | 2020 | 2019 | 2020 | 2019 |
|---|-----------------------|---------------|--------------------|----------|
| Grant Income | Value of Transactions | | Amount Outstanding | |
| | \$ | \$ | \$ | \$ |
| General Trust Estate - Operational | 78,869 | 76,868 | - | - |
| General Trust Estate - Royal Commission | 30,600 | 12,750 | - | - |
| | 109,469 | 89,618 | - | - |

Anglican Diocesan Ministry Support Centre

The Anglican Diocesan Ministry Support Centre provides short term cash flow funding to the Anglican Diocese of Christchurch on an arms length basis as required. The funding is unsecured, interest is charged at the current ANZ Call account rate and is repayable on demand.

| | 2020 | 2019 | 2020 | 2019 |
|---------------------------|-----------------------|------------|--------------------|--------------|
| Current Account: | Value of Transactions | | Amount Outstanding | |
| | \$ | \$ | \$ | \$ |
| Interest Income (Expense) | (37) | 386 | - | - |
| Value of Current Account | - | - | 6,923 | 1,887 |
| | (37) | 386 | 6,923 | 1,887 |

3 Events after Balance Date

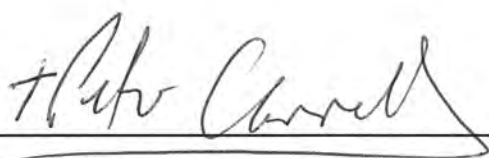
There are no significant events subsequent to balance date which would have a material effect on the financial position or performance reflected in the financial statements.

ANGLICAN DIOCESE OF CHRISTCHURCH
APPROVAL OF FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020



Standing Committee are pleased to present the approved financial report including the historical financial statements of the Anglican Diocese of Christchurch for year ended 31 December 2020.

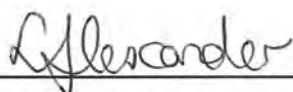
APPROVED

A handwritten signature in black ink, appearing to read "Peter Carrell", written over a horizontal line.

+Peter Carrell

Chairperson

Date 02/06/2021

A handwritten signature in black ink, appearing to read "Lynda Alexander", written over a horizontal line.

Lynda Alexander

Finance Manager

Date 2/6/2021

Independent auditor's report To the Members of the Anglican Diocese of Christchurch

Opinion

We have audited the accompanying special purpose financial statements of the Anglican Diocese of Christchurch ("the Entity"), which comprise the statement of financial position of the Entity as at 31 December 2020, and the statement of financial performance summary, statement of financial performance, statement of movements in equity, and statement of cash flows for the year then ended, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements of the Entity for the year ended 31 December 2020 are prepared, in all material respects, in accordance with the summary of significant accounting policies as set out of page 6.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Entity in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interest in, the Entity. Partners and employees of our firm may deal with the Entity on normal terms within the ordinary course of activities of the Entity.

Emphasis of matter: Basis of accounting and restriction on use

We draw attention to the basis of preparation on page 6, which describes the basis of accounting. The financial statements are prepared to assist the Entity in meeting the Financial Regulations of the Diocese of Christchurch 2018's reporting obligation. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Members of the Entity and should not be used by parties other than the Entity and its Members. Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditor's report

Those charged with governance are responsible for the Annual Report, which includes information other than the financial statements and auditor's report which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and, if uncorrected, to take appropriate action to bring the matter to the attention of users for whom our auditor's report was prepared.

Those charged with governance responsibilities for the financial statements

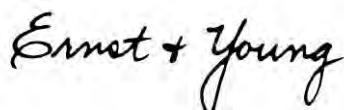
Those charged with governance are responsible, on behalf of the Entity, for the preparation of the financial statements in accordance with the summary of significant accounting policies as set out of page 6 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, those charged with governance are responsible for assessing on behalf of the entity the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Entity or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (New Zealand) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board website: <https://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-8/>. This description forms part of our auditor's report.



Chartered Accountants
Christchurch
18 June 2021