

Anglican Diocese of Christchurch

Dean and Chapter Estate

SPECIAL PURPOSE FINANCIAL STATEMENTS

For the year ended 31 December 2022

	<i>Page</i>
Non-Financial Information:	
Entity Information	1
Financial Information:	
Statement of Financial Performance	2
Statement of Financial Position.....	3
Statement of Accounting Policies.....	4
Notes to the Performance Report	5-6

Anglican Diocese of Christchurch
Dean and Chapter Estate
ENTITY INFORMATION
For the year ended 31 December 2022

Legal Name of Unit: Anglican (Diocese of Christchurch)
Dean and Chapter Estate

Type of Entity and Legal Basis: The Dean and Chapter Estate is established under the Anglican (Diocese of Christchurch) Church Property Trust Act 2003 (the CPT Act).
The Dean and Chapter Estate is a registered charity.

Registration Number: DEA68184

Structure:

Governance Structure:

The Dean and Chapter Estate is governed by the Anglican Diocese of Christchurch, under The Church Property Trust Act 2003 (the CPT Act).

Operational Structure:

Church Property Trustees hold the Dean and Chapter estate on the primary trusts set out in section 17-18 and on the secondary trusts set out in section 19 of the CPT Act.

Main Sources of Cash and Resources:

The Dean and Chapter Estate relies on investment income to cover operating costs.

Additional Information:

Contact Details

Physical Address: 95 Tuam Street
Postal Address: P O Box 4438, Christchurch
Phone: 03-348 6960
Email: cptfinance@anglicanlife.org.nz

Anglican Diocese of Christchurch
Dean and Chapter Estate
STATEMENT OF FINANCIAL PERFORMANCE
For the year ended 31 December 2022

	Note	Actual This Year \$	Actual Last Year \$
REVENUE			
Interest & other investment income	1	(135,996)	168,813
TOTAL REVENUE		<u><u>(135,996)</u></u>	<u><u>168,813</u></u>
EXPENSES			
Costs related to providing goods & services			
Administration expenses	2	2,048	2,641
		<u>2,048</u>	<u>2,641</u>
Grants & donations paid	2	58,400	58,400
TOTAL EXPENSES		<u><u>60,448</u></u>	<u><u>61,041</u></u>
Surplus (Deficit) for the Year		<u><u>(196,444)</u></u>	<u><u>107,772</u></u>

Anglican Diocese of Christchurch
Dean and Chapter Estate
STATEMENT OF FINANCIAL POSITION
As at 31 December 2022

	Actual This Year \$	Actual Last Year \$
ASSETS		
CURRENT ASSETS		
Bank Accounts & Cash	10,789	5,991
Total Current Assets	<u>10,789</u>	<u>5,991</u>
NON CURRENT ASSETS		
Balanced Growth Fund	1,425,146	1,626,312
Total Non Current Assets	<u>1,425,146</u>	<u>1,626,312</u>
TOTAL ASSETS	<u>1,435,935</u>	<u>1,632,303</u>
LIABILITIES		
CURRENT LIABILITIES		
Creditors & accrued expenses	76	-
Total Current Liabilities	<u>76</u>	<u>-</u>
TOTAL LIABILITIES	<u>76</u>	<u>-</u>
NET ASSETS	<u>1,435,859</u>	<u>1,632,303</u>
ACCUMULATED FUNDS		
Retained earnings	1,632,303	1,524,531
Net surplus (deficit)	<u>(196,444)</u>	<u>107,772</u>
TOTAL ACCUMULATED FUNDS	<u>1,435,859</u>	<u>1,632,303</u>

This performance report has been approved for and on behalf of the Dean & Chapter Estate.

Name: 

Date: 30th JUNE 2023

Name: 

Date: 30th JUNE 2023

Anglican Diocese of Christchurch
Dean and Chapter Estate
STATEMENT OF ACCOUNTING POLICIES
For the year ended 31 December 2022

Basis of Preparation

The Dean and Chapter Estate 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 of 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.

Revenue Recognition

Interest Income:

Interest income is recognised on an accruals basis.

Investment Income:

All investment income is accounted for on an accruals basis in accordance with the substance of the transaction.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for debtors and creditors which are stated inclusive of GST.

Income Tax

The Estate is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts

Bank Accounts 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 uncollectable.

Investments

Investments are stated at cost. Investments with the Church Property Trustees, although available at call, are shown according to the Dean and Chapter Estate's intention of retaining them for the long term.

Tier 2 PBE Accounting Standards Applied (if any)

The Estate has not adopted any Tier 2 PBE Accounting Standards.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year. (Last year - nil).

Anglican Diocese of Christchurch
Dean and Chapter Estate
NOTES TO THE PERFORMANCE REPORT
For the year ended 31 December 2022

	Actual This Year \$	Actual Last Year \$
1 ANALYSIS OF REVENUE		
Interest & other investment income		
Interest Income - Bank	170	18
CPT Balanced Growth Fund - Revaluation gain (loss)	(136,166)	168,795
	<u>(135,996)</u>	<u>168,813</u>
TOTAL REVENUE	<u>(135,996)</u>	<u>168,813</u>
2 ANALYSIS OF EXPENSES		
Administration expenses:		
Bank Fees expenses	45	31
CPT Management Fee	2,003	2,610
	<u>2,048</u>	<u>2,641</u>
Grants & donations paid		
Grant to Chapter	58,400	58,400
TOTAL EXPENSES	<u>60,448</u>	<u>61,041</u>

Anglican Diocese of Christchurch
Dean and Chapter Estate
NOTES TO THE PERFORMANCE REPORT
For the year ended 31 December 2022

3 Related Party Transactions

Description of related party relationship and transaction (whether in cash or amount in kind)	This Year Value of Transactions \$	Last Year Value of Transactions \$	This Year Amount Outstanding \$	Last Year Amount Outstanding \$
Cathedral Chapter				
Chapter operating grant	58,400	58,400		
Church Property Trustees:				
Balanced Growth Fund Investments & annual revaluation gain/(loss)	(136,166)	168,795	1,425,146	1,626,312

4 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)

5 Events after 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)

6 Ability to Continue Operating

The Estate has the financial resources available to it to continue into the foreseeable future.