



Anglican (Diocese of Christchurch) Dean and Chapter Estate

ANNUAL PERFORMANCE REPORT

For the year ended 31 December 2024

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Anglican (Diocese of Christchurch) Dean and Chapter Estate

Entity Information

For the year ended 31 December 2024

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: CC60886

Structure:
Governance: The Dean and Chapter Estate is governed by the CPT Act.

Operational: 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 endowment investment income to cover operating costs.

Additional Information:

Contact Details

Physical Address: 95 Tuam Street, Central Christchurch, 8011
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Anglican (Diocese of Christchurch) Dean and Chapter Estate

Statement of Financial Performance

For the year ended 31 December 2024

	Note	Actual This Year \$	Actual Last Year \$
REVENUE			
Interest & other investment income	1, 5, 6	134,585	128,890
TOTAL REVENUE		134,585	128,890
EXPENSES			
Costs related to providing goods & services			
Administration expenses	2, 6	2,250	2,220
		2,250	2,220
Grants & donations paid	2,6	58,400	58,400
TOTAL EXPENSES		60,650	60,620
Surplus (Deficit) for the Year		73,935	68,270



Anglican (Diocese of Christchurch) Dean and Chapter Estate


Statement of Financial Position

As at 31 December 2024

	Note	Actual This Year \$	Actual Last Year \$
ASSETS			
CURRENT ASSETS			
Bank Accounts & Cash		6,317	559
Total Current Assets		<u>6,317</u>	<u>559</u>
NON CURRENT ASSETS			
Balanced Growth Fund	5	1,571,748	1,503,570
Total Non Current Assets		<u>1,571,748</u>	<u>1,503,570</u>
NET ASSETS		<u><u>1,578,065</u></u>	<u><u>1,504,130</u></u>
ACCUMULATED FUNDS			
Retained earnings	4	1,504,130	1,435,860
Net surplus		73,934	68,271
TOTAL ACCUMULATED FUNDS		<u><u>1,578,065</u></u>	<u><u>1,504,130</u></u>

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

Name:  Position: Trustee Date: 3/7/2025

Name:  Position: Trustee Date: 03 07 2025



Anglican (Diocese of Christchurch) Dean and Chapter Estate

Statement of Cash Flows

For the year ended 31 December 2024

	Actual This Year \$	Actual Last Year \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash was received from:		
Interest and other investment receipts	408	465
	408	465
Cash was applied to:		
Payments to suppliers and employees	2,250	2,250
Donations or grants paid	58,400	58,400
	<u>60,650</u>	<u>60,650</u>
Net Cash Flows from Operating Activities	(60,242)	(60,185)
CASH FLOWS FROM INVESTING & FINANCING ACTIVITIES		
Cash was received from:		
Receipts from reduction of investments	66,000	(77,959)
Net Cash Flows from Investing and Financing Activities	66,000	(77,959)
Net Increase / (Decrease) in Cash	<u>5,758</u>	<u>(138,144)</u>
Opening Cash at Bank	559	10,278
Closing Cash at Bank	<u>6,317</u>	<u>(127,865)</u>
THIS IS REPRESENTED BY:		
Bank Accounts and Cash	<u>6,317</u>	<u>559</u>

Anglican (Diocese of Christchurch) Dean and Chapter Estate

Statement of Accounting Policies

For the year ended 31 December 2024

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) Tier 3 on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$140,000.

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 comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

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 Dean and Chapter Estate has not adopted any Tier 2 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 2024

	2024	2023
	Actual This Year \$	Actual Last Year \$
1 ANALYSIS OF REVENUE		
Interest & other investment income		
Interest Income - Bank	408	465
Balanced Growth Fund (CPT) - Revaluation gain	134,177	128,425
	<u>134,585</u>	<u>128,890</u>
TOTAL REVENUE	<u>134,585</u>	<u>128,890</u>
2 ANALYSIS OF EXPENSES		
	Actual This Year \$	Actual Last Year \$
Administration expenses:		
CPT Management Fee	2,250	2,220
	<u>2,250</u>	<u>2,220</u>
Grants & donations paid		
Grant to Chapter	58,400	58,400
TOTAL EXPENSES	<u>60,650</u>	<u>60,620</u>

Anglican (Diocese of Christchurch) Dean and Chapter Estate

Notes to the Performance Report (cont.)

For the year ended 31 December 2024

	2024 Balance This Year	2023 Balance Last Year
3 Bank accounts and cash		
Bank Call Accounts	\$ 6,317	\$ 559
Total	6,317	559
4 Accumulated Funds		
Accumulated Surpluses		
Opening Balance	\$ 1,504,130	\$ 1,435,859
Surplus for the year	73,935	68,270
Total Accumulated Surpluses	1,578,065	1,504,130
5 Investment Funds		
CPT Balanced Growth Funds		
Name of Fund	\$	\$
Dean and Chapter Estate	1,503,571	1,425,146
Investment revenue	134,177	128,425
BGF fund drawdowns	(66,000)	(50,000)
Total Balanced Growth Funds (administered and Held by CPT)	1,571,748	1,503,570

6 Related Party Transactions

Description of related party

(whether in cash or amount in kind)

BGF Opening Balance

Revenue and Expense

Closing Balance

Opening Carrying Amount	This Year Value of Transactions \$	This Year Amount Outstanding \$	Last Year Value of Transactions	Last Year Amount Outstanding
1,503,570				1,435,765
	73,935		67,805	
1,503,570	73,935	1,577,506		1,503,570

7 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)

8 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)

9 Ability to Continue Operating

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