

# Annual Report - Cashmere Presbyterian Church

Cashmere Presbyterian Church  
As at 30 June 2018



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## Entity Information

### Cashmere Presbyterian Church For the year ended 30 June 2018

'Who are we?', 'Why do we exist?'

#### Legal Name of Entity

Cashmere Presbyterian Church

#### Other Name of Entity

Cashmere Hills Presbyterian Church

#### Entity Type and Legal Basis

The entity is a church, established under the Presbyterian Church Property Trustees Act 1865. The rules of the church are detailed in the Presbyterian Church of Aotearoa New Zealand Book of Order.

The entity is a registered charity in New Zealand

#### Registration Number

51877

#### Entity's Purpose or Mission

Cashmere Presbyterian Church will make the life and teachings of Jesus Christ known and will share in God's loving purposes of truth, justice, peace and wholeness for all people and the world.

#### Entity Structure

The church is affiliated to the Presbyterian Church of Aotearoa New Zealand (PCANZ). It is guided by the provisions of the PCANZ Book of Order, however the church is autonomous and governance is the responsibility of a Parish Council, which is elected by members.

#### Main Sources of Entity's Cash and Resources

Donations and offerings.

Fund raising activities.

Rental of Facilities.

Weddings.





### Main Methods Used by Entity to Raise Funds

Fundraising: Specialist exhibitions/fairs; sundry social events throughout the year.

Donations and offerings.

Investment income.

Income from services and activities: hiring out of facilities for social and community events; hiring out of kitchen facilities for food preparation; use of church for weddings.

### Entity's Reliance on Volunteers and Donated Goods or Services

The church relies on the time and expertise of volunteers to fulfill its mission activities (community support and outreach), governance (the Parish Council members and Parish Clerk's are volunteers), as well as many pastoral care and assistance roles.

### Physical Address

2 Macmillan Avenue

Cashmere

Christchurch





## Approval of Financial Report

### Cashmere Presbyterian Church For the year ended 30 June 2018

The Church Council is pleased to present the approved financial report including the historical financial statements of Cashmere Presbyterian Church for year ended 30 June 2018.

APPROVED

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Anne Elise Shave

Joint Parish Clerk

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Date

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Bruce Murray Leadbetter

Joint Parish Clerk

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Date

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Meredith Jane Smith

Treasurer

14 August 2018





## Statement of Service Performance

### Cashmere Presbyterian Church For the year ended 30 June 2018

'What did we do?', 'When did we do it?'

#### Description of Entity's Outcomes

As reported in the Entity Information section, the mission of Cashmere Presbyterian Church is to make the life and teachings of Jesus Christ known and will share in God's loving purposes of truth, justice, peace and wholeness for all people and the world.

In furtherance of this objective the church offers a weekly Sunday morning worship service and a monthly Healing Service, attended by congregational members but open to all members of the public. Special services at Easter and Christmas are also held to promote community involvement, and a monthly contemplative service is also open to all members of the public.

The church supports the local community by its involvement with the Cashmere Residents Association and its connection with the Rotary Club of Cashmere.

Pastoral care is available for all who seek it.

#### Description and Quantification of the Entity's Outputs

	2018	2017
<b>Numbers at Balance Date:</b>		
Number of Church Members on the Role	86	95
Number of Associate Members	3	4
Children in Mainly Music Class	45	15
Youth in Bible Class	-	-
Ministry Staff (Full Time Unit)	1	1
Administrative/Mission Employees (Not Ordained)	2	2
	2018	2017
<b>Activities in the year to balance date:</b>		
Number of Services	74	66
Number of Weddings Performed in the Year to June	26	35
Number of Funerals in the Year to June	15	6
Number of Baptisms in the Year to Balance Date	5	8





## Statement of Financial Performance

### Cashmere Presbyterian Church For the year ended 30 June 2018

'How was it funded?' and 'What did it cost?'

	NOTES	2018	2017
<b>Revenue</b>			
Offerings	1	64,326	64,725
Charitable Appeals	1	18,017	27,012
Funds Received for Capital Work	1	-	3,351
Property Income	1	46,588	48,917
Investment Income	1	12,943	12,142
Income from Services and Activities	1	16,970	20,446
Other Income	1	-	-
<b>Total Revenue</b>		<b>158,845</b>	<b>176,592</b>
<b>Expenses</b>			
Minister Stipend & Allowance	2	56,969	50,642
Minister Housing	2	23,430	22,940
Other Staff Costs & Expenses	2	37,361	38,308
Property Expenses	2	46,156	35,088
Administration & Office Expenses	2	25,611	37,073
<b>Total Expenses</b>		<b>189,526</b>	<b>184,050</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(30,681)</b>	<b>(7,458)</b>



The notes to these financial statements form part of and should be read in conjunction with this Statement.



# Statement of Financial Position

## Cashmere Presbyterian Church

As at 30 June 2018

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2018	30 JUN 2017
<b>Assets</b>			
<b>Current Assets</b>			
Bank Accounts and Cash	3	33,090	48,486
Receivables and Prepayments	3	3,762	2,074
Other Current Assets	3	1,100	1,100
Goods and services tax		-	657
<b>Total Current Assets</b>		<b>37,952</b>	<b>52,317</b>
<b>Non-Current Assets</b>			
Land and Buildings		1,596,003	1,596,003
Plant and Equipment	5	19,541	26,811
Investments - Non Current	3	325,810	338,340
<b>Total Non-Current Assets</b>		<b>1,941,354</b>	<b>1,961,153</b>
<b>Total Assets</b>		<b>1,979,306</b>	<b>2,013,471</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	4	4,332	-
Loan Payable		4,529	2,600
Income Received in Advance		16,386	20,109
Goods and Services Tax	4	881	-
Other Current Liabilities	4	7,042	11,376
<b>Total Current Liabilities</b>		<b>33,170</b>	<b>34,086</b>
<b>Non-Current Liabilities</b>			
Loan Payable	4	2,553	5,158
<b>Total Non-Current Liabilities</b>		<b>2,553</b>	<b>5,158</b>
<b>Total Liabilities</b>		<b>35,723</b>	<b>39,244</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>1,943,584</b>	<b>1,974,227</b>
<b>Accumulated Funds</b>			
Reserves		401,284	416,840
Accumulated surpluses or (deficits)	6	1,542,300	1,557,387
<b>Total Accumulated Funds</b>		<b>1,943,584</b>	<b>1,974,227</b>

The notes to these financial statements form part of and should be read in conjunction with this Statement.



# Statement of Cash Flows

## Cashmere Presbyterian Church For the year ended 30 June 2018

'How the entity has received and used cash'

	2018	2017
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	71,917	89,136
Receipts from providing goods or services	70,190	84,563
Interest, dividends and other investment receipts	10,168	12,142
Cash receipts from other operating activities	24,794	(94)
GST	1,251	(854)
Payments to suppliers and employees	(165,648)	(160,719)
Cash flows from other operating activities	(11,369)	(25,251)
<b>Total Cash Flows from Operating Activities</b>	<b>1,301</b>	<b>(1,077)</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of investments	-	9,324
Proceeds from loans borrowed from other parties	(1,865)	30,682
Payments to acquire property, plant and equipment	-	(2,836)
Payments to purchase investments	-	(2,330)
Repayments of loans borrowed from other parties	(21,312)	(27,221)
Capital repaid to owners or members	-	(212)
Cash Flows from Other Investing and Financing Activities	6,478	4,511
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>(16,699)</b>	<b>11,918</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>(15,398)</b>	<b>10,841</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	48,486	37,646
Cash and cash equivalents at end of period	33,088	48,486
Net change in cash for period	(15,398)	10,841

This statement has been prepared without conducting an audit or review engagement.



# Statement of Accounting Policies

## Cashmere Presbyterian Church For the year ended 30 June 2018

'How did we do our accounting?'

### Basis of Preparation

The entity 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 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.

### Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

### Income Tax

Cashmere Presbyterian Church is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### 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.

### Changes in Accounting Policies

To comply with mandatory accounting standards for registered charities two accounting policies have been changed:

a) **Transfers from designated reserves.** In previous years, transfers from designated equity reserves were recognised directly in the Statement of Financial Performance. From 2018 transfers to or from reserves are using the Accumulated Surpluses account. The effect of this change is that the organisation's financial performance now accurately reflects surpluses or deficits incurred during the year, and income and expenditure incurred for the respective categories. In previous years the practice of direct recognition of equity transfers in Financial Performance had a 'smoothing out' effect, which distorted the financial activities for that period. 2017 comparative figures have been updated to reflect this policy.

b) **Netting out of rental income.** Expenses for maintenance of rental properties are recognised as expenditure in Financial Performance from 2018. In previous years such expenditure was netted out with rental income. The effect of this change is a more accurate reflection of financial activity to do with rental property. 2017 figures have been updated to reflect this policy.

### Depreciation

Depreciation on fixed assets other than Land and Buildings are charged in the financial statements using the straight line method assuming 8-10 years for Plant, Furniture and Fittings and 15 years for the organ.





# Notes to the Performance Report

## Cashmere Presbyterian Church For the year ended 30 June 2018

	2018	2017
<b>1. Revenue</b>		
<b>Offerings</b>		
Automatic Payments	36,426	34,018
Envelopes - Weekly	20,802	21,954
Loose Offerings	5,510	6,206
Red Spot - Donations	1,588	2,547
<b>Total Offerings</b>	<b>64,326</b>	<b>64,725</b>
<b>Charitable Appeals</b>		
Family Ministry Grants & Donations	7,017	-
Fundraising	932	2,601
General Donations	6,225	15,666
Plantarama Income	2,423	-
Sundry Income	50	-
Thanksgiving Sunday	1,370	8,745
<b>Total Charitable Appeals</b>	<b>18,017</b>	<b>27,012</b>
<b>Funds Received for Capital Works</b>		
Funds Received for Presbytery Approved Capital Works	-	3,351
<b>Total Funds Received for Capital Works</b>	<b>-</b>	<b>3,351</b>
<b>Property Income</b>		
Church House - Rent Received	31,179	31,510
Facilities - Rent Received	15,409	17,407
<b>Total Property Income</b>	<b>46,588</b>	<b>48,917</b>
<b>Investment Income</b>		
Interest Received - deposits	2,818	2,579
Interest Received - Manse Fund Housing Contribution	10,125	9,563
<b>Total Investment Income</b>	<b>12,943</b>	<b>12,142</b>
<b>Income from Services and Activities</b>		
Weddings and Funerals	16,237	20,437
Conference Income	13	10
Foot Clinic Donation	720	-
<b>Total Income from Services and Activities</b>	<b>16,970</b>	<b>20,446</b>
Other Income	-	-
	<b>2018</b>	<b>2017</b>
<b>2. Analysis of Expenses</b>		
<b>Ministers Stipend &amp; Allowance</b>		
Ministers wedding Payments	1,750	1,750
Minister Supervision	1,368	350
Minister Allowances (Other)	2,098	2,098





	2018	2017
Minister Beneficiary Fund - Employer Contribution	2,277	-
Ministers Car Allowance	1,550	1,211
Ministers Stipend	45,546	42,220
Minister Pulpit Supply	2,270	3,013
Other Ministerial Expenses	109	-
<b>Total Ministers Stipend &amp; Allowance</b>	<b>56,969</b>	<b>50,642</b>
<b>Ministers Housing</b>		
Minister Housing	23,430	22,940
<b>Total Ministers Housing</b>	<b>23,430</b>	<b>22,940</b>
<b>Other Staff Costs &amp; Expense</b>		
Family Ministry	7,100	-
Cleaner	4,741	6,924
Organist	2,760	4,095
Office Administrator	21,555	22,419
Treasurer	-	4,000
Salaries	3	-
Kiwisaver - Employer Contribution	1,201	870
<b>Total Other Staff Costs &amp; Expense</b>	<b>37,361</b>	<b>38,308</b>
<b>Property Expenses</b>		
Church House - Expenses	7,478	8,420
Cleaning	1,528	-
Depreciation	7,270	6,949
Insurance	14,771	9,784
Rates	969	942
Repairs & Maintenance	14,140	8,992
<b>Total Property Expenses</b>	<b>46,156</b>	<b>35,088</b>
<b>Administration &amp; Office Expenses</b>		
ACC Levies	242	147
Administration Expenses	900	-
Advertising	293	-
Assembly Assessment	7,568	13,489
Bank Charges	12	-
Christian Education	75	63
Computer Expenses	741	2,140
Donations	20	-
Education & Training	21	982
General Expenses	1,079	3,179
Interest on Finance Agreements	832	-
Light Power & Heating	3,654	4,525
Marketing Costs	399	2,875
Presbytery Levies	1,773	1,732
Printing, Photocopying & Stationery	3,773	6,197
Telephone & Internet	1,676	1,744





Valuation Fees	1,500	-
Worship Expenses	404	-
Xero for Parishes	649	-
<b>Total Administration &amp; Office Expenses</b>	<b>25,611</b>	<b>37,073</b>

2018 2017

### 3. Analysis of Assets

#### Bank accounts and cash

BNZ Deposit A/C	24,497	30,560
BNZ Main Account	6,316	15,685
BNZ Offering A/C	200	941
BNZ Weddings A/C	1,975	1,200
Petty Cash	102	100
<b>Total Bank accounts and cash</b>	<b>33,090</b>	<b>48,486</b>

#### Debtors and prepayments

Accounts Receivable	2,070	730
Prepayments	1,692	1,344
<b>Total Debtors and prepayments</b>	<b>3,762</b>	<b>2,074</b>

#### Other current assets

Bond Paid	1,100	1,100
<b>Total Other current assets</b>	<b>1,100</b>	<b>1,100</b>

#### Investments

Christian Savings - Estate M M Salmond	2,361	2,325
Christian Savings - Janet Shaw Trust	947	945
PCANZ - Manse Fund	314,700	318,466
PCANZ - Property and Maintenance Fund	4,199	8,738
PCANZ - St David's Building & Maintenance Fund	3,603	7,866
<b>Total Investments</b>	<b>325,810</b>	<b>338,340</b>

2018 2017

### 4. Analysis of Liabilities

#### Accounts Payable

Accounts Payable	4,332	-
<b>Total Accounts Payable</b>	<b>4,332</b>	<b>-</b>

#### Other Current Liabilities

Accrued Expenses	924	1,013
Bond Received	1,360	810
Children and World Vision	332	661
Foot Clinic	163	663
Kitchen Fund	1,198	880
PAYE Payable	1,540	-
Rounding	-	-





Trade Aid	999	841
Unpresented Cheque	-	5,608
Unrealised deposits	-	(831)
Wage Deductions Payable	525	419
<b>Total Other Current Liabilities</b>	<b>7,042</b>	<b>11,376</b>

**Loan Payable - Current**

Current Portion - Loan Christian Savings	2,600	2,600
Monument Finance	1,929	-
<b>Total Loan Payable - Current</b>	<b>4,529</b>	<b>2,600</b>

**Good Service Tax**

GST	881	(657)
<b>Total Good Service Tax</b>	<b>881</b>	<b>(657)</b>

**Income Received in Advance**

Income Received In Advance	13,541	15,409
Wedding Deposits	2,845	4,700
<b>Total Income Received in Advance</b>	<b>16,386</b>	<b>20,109</b>

**Loan Payable - Non Current**

Loan Christian Savings	2,553	5,158
<b>Total Loan Payable - Non Current</b>	<b>2,553</b>	<b>5,158</b>

2018	2017
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**5. Property, Plant and Equipment****Property**

Buildings	1,120,000	1,120,000
Buildings Accumulated Depreciation	(163,997)	(163,997)
Land	640,000	640,000
<b>Total Property</b>	<b>1,596,003</b>	<b>1,596,003</b>

**Furniture, Fittings & Equipment**

Furniture & Fittings	66,506	66,506
Furniture & Fittings Accumulated Depreciation	(58,861)	(54,793)
Plant & Equipment	73,850	73,850
Plant & Equipment Accumulated Depreciation	(61,953)	(58,752)
<b>Total Furniture, Fittings &amp; Equipment</b>	<b>19,541</b>	<b>26,811</b>

<b>Total Property, Plant and Equipment</b>	<b>1,615,544</b>	<b>1,622,814</b>
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Land and buildings have been restated to valuation in accordance with the Rateable Valuation report issued by Christchurch City Council dated 1 August 2016, with additions since this date at cost.

**Significant Donated Assets Recorded**

There have been no significant donated assets.





	2018	2017
<b>6. Accumulated Funds</b>		
<b>Accumulated Surpluses</b>		
Retained earnings/Accumulated funds	1,588,537	1,564,845
Transfers to/from Other Reserves	(15,556)	-
Current year Surplus / (Deficit)	(30,681)	(7,458)
<b>Total Accumulated Surpluses</b>	<b>1,542,300</b>	<b>1,557,387</b>
<b>Revaluation Reserve</b>		
Revaluation of Properties	70,000	70,000
<b>Total Revaluation Reserve</b>	<b>70,000</b>	<b>70,000</b>
<b>Other Reserves</b>		
Transfer to/from Accumulated Surpluses	15,556	-
Reserves	315,728	346,840
<b>Total Other Reserves</b>	<b>331,284</b>	<b>346,840</b>
<b>Total Accumulated Funds</b>	<b>1,943,584</b>	<b>1,974,227</b>
	2018	2017

**7. Breakdown of Reserves**

<b>Reserves</b>		
Estate M M Salmond	2,361	2,325
Janet Shaw Trust Fund	947	945
Manse Fund	314,700	318,466
Property and Maintenance Fund	4,199	8,738
Reserves 2	(15,556)	-
Special Funds	5,474	8,500
St. David's Building and Maintenance Fund	3,603	7,866
<b>Total Reserves</b>	<b>315,728</b>	<b>346,840</b>





**Estate M M Salmond**

The funds are invested with the Christian Savings. Both the interest and the capital is available for the new life work in the Cashmere Parish.

**Janet Shaw Trust Fund**

The fund is invested with the Christian Savings. The fund is for really vital work of the Church in Presbytery of Christchurch but not to provide bricks and mortar. The fund must be used for the extension of the Church into areas where there are needs of establishing the means of worship.

**Manse Fund**

The net proceeds from the sale of the Manse are held by Church Property Trustees and are invested in the Presbyterian Investment Fund. Of the total funds held, \$300,000 is held as a fund to provide fund for the payment of the Minister's housing allowance and \$14,700 being interest earned which is available for general funds.

**St. David's Maintenance Fund**

The St. David's real property fund was established by the Trustees of the St. David's Trust Fund from which Cashmere Presbyterian Church is entitled to 20%. The funds are invested in the Presbyterian Interest Fund and are available for capital expenditure and maintenance. The capital fund of \$38,186 is held by the Church Property Trustees as trustees. These funds are available for property purposes subject to the Church Property Trustees procedures for use of property funds.

**Property and Maintenance Fund**

This fund is invested in the Presbyterian Investment Fund and is available for capital and maintenance expenditure.

**Special Funds**

The balance of the Church House Maintenance Fund is \$5,473.75, it is held in the BNZ deposit account.

	2018	2017
<b>8. Commitments</b>		
<b>Commitments to lease or rent assets</b>		
Photocopier Lease (to 7 October 2018)	1,350	1,350
Rent of Ministers Residence	22,880	22,880
<b>Total Commitments to lease or rent assets</b>	<b>24,230</b>	<b>24,230</b>
<b>Commitment to purchase property, plant and equipment</b>		
Explanation and timing	-	-
<b>Total Commitment to purchase property, plant and equipment</b>	<b>-</b>	<b>-</b>
<b>Commitments to provide loans or grants</b>		
Explanation and timing	-	-
<b>Total Commitments to provide loans or grants</b>	<b>-</b>	<b>-</b>

**9. Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at 30 June 2018 (Last year - nil).

	2018	2017
<b>10. Assets Used as Security for Liabilities</b>		
<b>Land and Buildings</b>		
Loan - Baptist Savings	5,153	



	2018	2017
Land and Buildings used as Security	1,596,003	1,596,003
<b>Total Land and Buildings</b>	<b>1,601,156</b>	<b>1,603,761</b>

### 11. Events After the 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).

### 12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

### 13. Diamond Harbour Land

Diamond Harbour land was transferred from the old Mission Resource Board to the Cashmere parish with the intention that it would be sold to the Anglican Diocese for building a community church which would also provide pastoral care and worship for the Presbyterians and Methodists in the area.

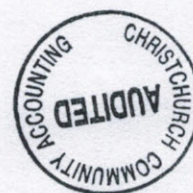
The property was transferred to the Anglican Diocese around 2000, with the sale price of \$115,000 not being paid, but recorded as a contribution by the Cashmere parish to the new church.

In the even of dissolution of the parish of Mount Herbert, or the dissolution of the covenant entered into on 1 July 1996, or upon the sale of the property, the net proceeds shall be divided between the participating churches in proportions agreed but Cashmere's contribution shall not be less than the current market value of the land at the date of the agreement.

	2018	2017
<b>14. Related Party Transactions</b>		
Parish Council & Finance Committee members - Donations received	18,607	18,166
Parish Council & Finance Committee members - Benefit in kind (purchase of supplies)	50	25
Parish Council & Finance Committee members - Payment for services	1,325	5,186
<b>Total Related Party Transactions</b>	<b>19,982</b>	<b>23,377</b>

### 15. Correction of Errors

2017 comparative figures have been updated to reflect our change in accounting policies regarding the treatment of special fund reserves and the netting out of some expenditure and income to provide comparability with 2018 figures. As a result the figures provided for 2017 differ from those provided in the 2017 audited performance report.







## Depreciation Schedule

### Cashmere Presbyterian Church For the year ended 30 June 2018

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Buildings</b>							
Church	136,300	125,396	-	-	-	125,396	-
Church Buildings	153,700	122,956	-	-	-	122,956	-
Church Buildings Revaluation 1 August 2007	39,800	31,923	-	-	-	31,923	-
Church Buildings Revaluation 1 July 2004	76,800	61,440	-	-	-	61,440	-
Church Buildings Revaluation 1 November 2013	31,405	30,097	-	-	-	30,097	-
Church Buildings Revaluation 1 Dec 2016	10,000	10,000	-	-	-	10,000	-
Church Link Building 1/03/2010	262	225	-	-	-	225	-
Church Link Building 1/06/2009	70,596	60,889	-	-	-	60,889	-
Church Link Building 1/09/2009	299,074	257,951	-	-	-	257,951	-
Church Link Building 1/12/2009	188,363	162,463	-	-	-	162,463	-
Church Revaluation 1 August 2007	35,200	28,233	-	-	-	28,233	-
Church Revaluation 1 July 2004	68,200	54,560	-	-	-	54,560	-
Church Revaluation 1 November 2013	10,300	9,870	-	-	-	9,870	-
<b>Total Buildings</b>	<b>1,120,000</b>	<b>956,003</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>956,003</b>	<b>-</b>
<b>Furniture &amp; Fittings</b>							
Additions to Sound Systems - 30/06/03	6,500	-	-	-	-	-	-
Additions to Sound Systems - 31/08/02	1,270	-	-	-	-	-	-
Advertising Sign	1,540	385	-	-	154	231	-
Blinds	393	106	-	-	39	67	-
Carpet - Lounge	4,248	1,238	-	-	425	814	-
Carpet/Lino - Church House	4,000	1,167	-	-	400	767	-
Chairs	9,120	2,280	-	-	912	1,368	-
Chairs	1,340	-	-	-	-	-	-
Chiller	1,733	434	-	-	173	261	-
Church Fittings	2,509	-	-	-	-	-	-
Cupboard	239	59	-	-	24	35	-
Desk - Minister	351	88	-	-	35	53	-
Desk - Office	351	88	-	-	35	53	-
Dishwasher	5,031	1,258	-	-	503	755	-
Drapes Lounge	3,300	1,045	-	-	330	715	-



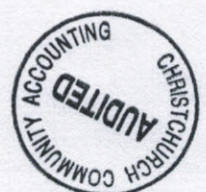


NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Drawer Unit	172	44	-	-	17	26	-
Heat Pump - Church House	3,600	1,050	-	-	360	690	-
LED Lighting	1,000	658	-	-	100	558	-
Lounge Sound System	1,325	329	-	-	132	196	-
Memorial Plaque	120	-	-	-	-	-	-
Office Furniture	1,107	-	-	-	-	-	-
Panasonic TV and Video	1,215	-	-	-	-	-	-
Pie Warmer	690	224	-	-	69	155	-
Rolling Platform	823	241	-	-	82	159	-
Scope Heater - Church House	720	-	-	-	-	-	-
Servery	1,658	690	-	-	166	525	-
Signs	640	-	-	-	-	-	-
Sound System - Church	7,675	-	-	-	-	-	-
Storage Unit	425	111	-	-	43	69	-
Study Furniture	767	-	-	-	-	-	-
Sun Blind	690	218	-	-	69	149	-
Table Tennis Table	1,336	-	-	-	-	-	-
White Board	619	-	-	-	-	-	-
<b>Total Furniture &amp; Fittings</b>	<b>66,506</b>	<b>11,713</b>	-	-	<b>4,069</b>	<b>7,645</b>	-
<b>Land</b>							
Church and Church Centre	245,000	245,000	-	-	-	245,000	-
Church and Church Centre Revaluation 1 August 2007	183,000	183,000	-	-	-	183,000	-
Church and Church Centre Revaluation 1 November 2013	30,000	30,000	-	-	-	30,000	-
Church and Church Centre Revaluation 1 July 2004	122,000	122,000	-	-	-	122,000	-
Church Land Revaluation 1 Dec 2016	60,000	60,000	-	-	-	60,000	-
<b>Total Land</b>	<b>640,000</b>	<b>640,000</b>	-	-	-	<b>640,000</b>	-
<b>Plant &amp; Equipment</b>							
4403 Computer	1,290	-	-	-	-	-	-
BBQ(2)	511	277	-	-	51	226	-
Church Organ	23,768	-	-	-	-	-	-
Computer Scanner	2,934	-	-	-	-	-	-
Data Projecter	3,612	-	-	-	-	-	-
Defibrillator	2,836	2,588	-	-	596	1,992	-
Dell Projector	1,364	-	-	-	-	-	-
Electric Cooktop	386	338	-	-	39	300	-
Electric Screen	2,793	-	-	-	-	-	-
Evideo Camera	916	434	-	-	92	342	-





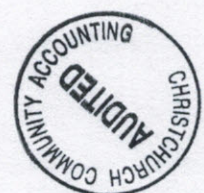
NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Floor Safe	700	309	-	-	70	239	-
Fridge/Freezer	697	138	-	-	70	68	-
Gas Cage	500	283	-	-	50	233	-
Gas Colifront	2,300	1,303	-	-	230	1,073	-
Heat Pump	2,175	541	-	-	218	324	-
Heating	9,714	4,453	-	-	971	3,482	-
Kitchen Zip	1,891	1,608	-	-	189	1,418	-
Laptop	1,688	-	-	-	-	-	-
M50 15" Monitor	488	-	-	-	-	-	-
MS Office Pro Academic	356	-	-	-	-	-	-
Oven	1,835	461	-	-	184	278	-
Piano	6,667	-	-	-	-	-	-
Range Hood	248	61	-	-	25	37	-
Speakers and Box	1,927	1,237	-	-	193	1,044	-
Television	637	409	-	-	64	345	-
Wall Oven	1,616	659	-	-	162	497	-
<b>Total Plant &amp; Equipment</b>	<b>73,850</b>	<b>15,097</b>	<b>-</b>	<b>-</b>	<b>3,201</b>	<b>11,896</b>	<b>-</b>
<b>Total</b>	<b>1,900,356</b>	<b>1,622,814</b>	<b>-</b>	<b>-</b>	<b>7,270</b>	<b>1,615,544</b>	<b>-</b>





## Audit Report

Cashmere Presbyterian Church  
For the year ended 30 June 2018





# AUDITOR'S REPORT

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## Opinion (Qualified)

We have audited the Annual Report of **Cashmere Presbyterian Church**, a parish of the Presbyterian Church of Aotearoa/New Zealand, and registered Charity, for the year ended 30 June 2018. These statements include the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Service Performance and the Notes.

As is common with churches, no audit procedures exist to reliably verify complete reporting of donations received in cash, and the reported donation figures therefore have a lower level of confidence than is normally expected in an audit.

In all other respects, in our opinion the Annual Report provides a true and fair view of the financial activities of Cashmere Presbyterian Church for the year ended 30 June 2018 and their financial position at that date in accordance with the financial reporting framework for registered Charities. The activities disclosed in the Statement of Service Performance provide a fair representation of those activities.

Our audit was completed on 14 September 2018 and our opinion is expressed as at that date.

## Basis for Opinion

We have been guided by New Zealand auditing standards ISA(NZ) in performing this audit in as much as they are applicable to small not-for-profit entities. The auditor's responsibilities with respect to such audits can be accessed here:

[https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Page8.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx)

An audit involves collecting and examining evidence that the information presented in the Performance Report correctly represents the actual financial activities and position of the organisation to a high degree of certainty and accuracy. This also means that the information given in the Report must be complete with no significant omissions that may mislead the reader of the Report.

Note that the requirement of completeness does not extend to the Statement of Service Performance, and my assurance in respect of this Statement is limited to the fair representation of information given there and does not contain an acknowledgment that this information represents all significant activities of the organisation.

We selected audit procedures relevant to the not-for-profit nature, size and type of organisation and considered the information needs of the likely users of the Performance Report predominantly in financial respects in doing so. These procedures involved, but were not restricted to:

- Gathering evidence that both revenue and expenses are accurately represented and include all monies collected and paid by the organisation that relate to the reporting period. Such evidence may include the organisation's internal processes and analysis of the organisation's transaction patterns.

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- Gathering evidence that the presentation of the organisation's assets and liabilities is complete and that their values have been measured according to accounting standard PBE SFR-A (NFP).
- Verifying compliance with accounting standard PBE SFR-A (NFP).
- Examining the assumption that the organisation remains in operation for at least 12 months after the end of this reporting year.
- Gathering evidence about activities or changes to the organisation that may impact a reader's opinion about their future financial activities and that would be reportable in the Notes, such as legal commitments, events that have disrupted the entity after Balance Date, or Related Party transactions.
- Gathering evidence supporting the assertions made in the Statement of Service Performance.
- Examining whether the organisation has control over other entities that would require their financial information to be consolidated.

We have received sufficient and appropriate evidence to form an audit opinion. Other than in our capacity as auditors we have no relationship with or financial interest in the Trust, according to the Professional and Ethics Standard 1 issued by the NZ Auditing and Assurance Standards Board.

#### **Responsibilities of Those Charged with Governance for the Financial Statements**

It is the responsibility of the organisation's Managing Committee to ensure that Financial Reports are prepared, that give a true and fair view in accordance with PBE SFR-A(NFP), and to ensure that appropriate processes and procedures are in place to prevent misstatements from occurring through error or fraud.

*Christchurch Community Accounting*  
Christchurch Community Accounting