

Annual Report - Cashmere Presbyterian Church

Cashmere Presbyterian Church
For the year ended 30 June 2020

Entity Information

Cashmere Presbyterian Church For the year ended 30 June 2021

'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 2021

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 2021.

APPROVED

Elizabeth Taggart
Joint Parish Clerk

Date

Joyce Lockhart
Joint Parish Clerk

Date

Meredith Smith
Treasurer
14 August 2021

Statement of Service Performance

Cashmere Presbyterian Church For the year ended 30 June 2021

'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

	2021	2020
Numbers at Balance Date:		
Number of Church Members on the Role	86	86
Number of Associate Members	8	9
Children in Preschool Music	20	20
Youth in Bible Class	-	-
Ministry Staff (Full Time Unit)	1	1
Administrative/Mission Employees (Not Ordained)	1	1
	2021	2020
Activities in the year to balance date:		
Number of Services	66	56
Number of Weddings Performed in the Year to June	19	16
Number of Funerals in the Year to June	3	4
Number of Baptisms in the Year to Balance Date	4	6

Statement of Financial Performance

Cashmere Presbyterian Church For the year ended 30 June 2021

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

	NOTES	2021	2020
Revenue			
Offerings	1	79,862	62,651
Charitable Appeals	1	16,291	12,274
Other Grants and Donations Received	1	22,500	11,230
Property Income	1	47,546	44,748
Investment Income	1	8,581	9,415
Income from Services and Activities	1	12,452	11,522
Other Income	1	30,801	-
Total Revenue		218,033	151,840
Expenses			
Minister Stipend & Allowance	2	70,985	52,332
Minister Housing	2	20,176	16,173
Other Staff Costs & Expenses	2	54,888	22,658
Property Expenses	2	49,877	40,930
Administration & Office Expenses	2	27,739	20,344
Total Expenses		223,664	152,437
Surplus/(Deficit) for the Year		(5,631)	(598)

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 2021

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

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Bank Accounts and Cash	3	37,273	37,875
Receivables and Prepayments	3	3,802	2,117
Total Current Assets		41,076	39,992
Non-Current Assets			
Land and Buildings		1,790,000	1,790,000
Plant and Equipment	5	12,758	13,975
Investments - Non Current	3	340,553	325,173
Total Non-Current Assets		2,143,312	2,129,147
Total Assets		2,184,387	2,169,139
Liabilities			
Current Liabilities			
Accounts Payable	4	12,297	2,793
Loan Payable		1,938	1,953
Income Received in Advance		1,766	1,475
Goods and Services Tax	4	29	406
Other Current Liabilities	4	18,916	13,383
Total Current Liabilities		34,947	20,010
Total Liabilities		34,947	20,010
Total Assets less Total Liabilities (Net Assets)		2,149,440	2,149,129
Accumulated Funds			
Reserves		610,024	594,643
Accumulated surpluses or (deficits)	6	1,539,416	1,554,486
Total Accumulated Funds		2,149,440	2,149,129

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 2021

'How the entity has received and used cash'

	2021	2020
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	113,944	84,824
Receipts from providing goods or services	75,016	66,921
Interest, dividends and other investment receipts	8,581	9,356
Cash receipts from other operating activities	33,660	186
GST	(3,049)	(646)
Payments to suppliers and employees	(199,567)	(130,036)
Donations or grants paid	(1,662)	(457)
Total Cash Flows from Operating Activities	26,922	30,149
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	539	-
Receipts from sale of investments	120	19,261
Payments to acquire property, plant and equipment	(700)	(7,364)
Payments to purchase investments	(15,501)	(9,337)
Repayments of loans borrowed from other parties	(25,318)	(23,616)
Cash Flows from Other Investing and Financing Activities	13,336	1,576
Total Cash Flows from Investing and Financing Activities	(27,524)	(19,480)
Net Increase/ (Decrease) in Cash	(601)	10,669
Cash Balances		
Cash and cash equivalents at beginning of period	37,872	27,204
Cash and cash equivalents at end of period	37,271	37,872
Net change in cash for period	(601)	10,669

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 2021

'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 and the Statement of Cash Flows 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

There have been no changes to stated accounting policies.

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 2021

	2021	2020
1. Revenue		
Offerings		
Automatic Payments	52,570	37,630
Envelopes - Weekly	15,985	21,345
Loose Offerings	6,466	3,299
Red Spot - Donations	4,841	-
Special Offerings	-	377
Total Offerings	79,862	62,651
Charitable Appeals		
Fundraising	2,211	856
Grants Received	2,673	-
Rebate Donations	56	3,496
General Donations	5,147	3,280
Plantarama Income	3,946	2,556
Sundry Income	2,258	246
Thanksgiving Sunday	-	1,840
Total Charitable Appeals	16,291	12,274
Other Grants and Donations Received		
Pathways Project Funding	22,500	-
Covid 19 Wages Subsidy	-	11,230
Total Other Grants and Donations Received	22,500	11,230
Property Income		
Church House - Rent Received	34,886	33,207
Facilities - Rent Received	12,659	11,541
Total Property Income	47,546	44,748
Investment Income		
Interest Received - BNZ Accounts	23	19
Interest Received - Manse Fund Housing Contribution	7,776	8,123
Interest Received - Special Funds	783	1,273
Total Investment Income	8,581	9,415
Income from Services and Activities		
Weddings and Funerals	11,729	10,562
Foot Clinic Donation	723	960
Total Income from Services and Activities	12,452	11,522
Other Income		
PCANZ and Village Church - Minister Contribution	27,306	-
Bequests	1,500	-
Transfer in - Church House Maintenance Appeal	1,995	-
Total Other Income	30,801	-

	2021	2020
2. Analysis of Expenses		
Ministers Stipend & Allowance		
Ministers wedding Payments	750	550
Minister Supervision	660	925
Minister Allowances (Other)	2,407	1,796
Minister Beneficiary Fund - Employer Contribution	2,914	2,045
Ministers Car Allowance	-	864
Ministers Stipend	62,753	42,270
Minister Pulpit Supply	841	3,800
Other Ministerial Expenses	659	83
Total Ministers Stipend & Allowance	70,985	52,332
Ministers Housing		
Minister Housing	20,176	16,173
Total Ministers Housing	20,176	16,173
Other Staff Costs & Expense		
Pathways Project	30,211	-
Cleaner	1,191	728
Organist	1,875	2,050
Office Administrator	20,595	18,914
Kiwisaver - Employer Contribution	1,016	967
Total Other Staff Costs & Expense	54,888	22,658
Property Expenses		
Insurance Excess	870	-
Church House - Expenses	6,195	5,542
Cleaning	7,265	6,547
Depreciation	4,084	6,344
Insurance	15,142	15,668
Rates	1,161	1,104
Repairs & Maintenance	15,160	5,725
Total Property Expenses	49,877	40,930
Administration & Office Expenses		
ACC Levies	153	229
Administration Expenses	1,838	1,331
Advertising	245	522
Assembly Assessment	7,966	6,288
Assets Under \$500	65	-
Audit Fee	1,010	910
Bank Charges	178	269
Computer Expenses	305	456
Donations	1,662	457
General Expenses	1,052	647
Interest on Finance Agreements	1,138	1,051

Light Power & Heating	2,887	2,839
Marketing Costs	1,340	-
Presbytery Levies	1,532	1,098
Printing, Photocopying & Stationery	3,350	1,978
Telephone & Internet	1,263	1,517
Worship Expenses	1,123	106
Xero for Parishes	632	645
Total Administration & Office Expenses	27,739	20,344

2021 2020

3. Analysis of Assets

Bank accounts and cash

BNZ Deposit A/C	19,101	11,283
BNZ Main Account	14,914	20,759
BNZ Offering A/C	1,600	2,057
BNZ Weddings A/C	1,659	3,709
Petty Cash	-	68
Total Bank accounts and cash	37,273	37,875

Debtors and prepayments

Accounts Receivable	88	357
Prepayments	3,714	1,760
Total Debtors and prepayments	3,802	2,117

Investments

Christian Savings - Estate M M Salmond	2,514	2,456
Christian Savings - Janet Shaw Trust	953	952
PCANZ - Property Interest on Call	22,399	314,623
PCANZ - Property and Maintenance Fund	4,531	4,461
PCANZ - St David's Building & Maintenance Fund	3,326	2,681
PCANZ - Long Term Fund	305,942	-
PCANZ - D Lancaster Music Bequest	889	-
Total Investments	340,553	325,173

2021 2020

4. Analysis of Liabilities

Accounts Payable

Accounts Payable	12,297	2,793
Total Accounts Payable	12,297	2,793

Other Current Liabilities

Accrued Expenses	-	600
Bond Received	1,790	1,970
Children and World Vision	483	563
Maintenance Appeal 2018	-	1,995

	2021	2020
Family Ministry Fund	3,582	3,582
Foot Clinic	251	163
Kitchen Fund	1,096	1,176
Pathways Project Funding Held	7,500	-
PAYE Payable	3,180	2,214
Rounding	-	-
Trade Aid	1,036	1,121
Wages Payable - Payroll	(1)	(1)
Total Other Current Liabilities	18,916	13,383
Loan Payable - Current		
Monument Finance	1,938	1,953
Total Loan Payable - Current	1,938	1,953
Good Service Tax		
GST	29	406
Total Good Service Tax	29	406
Income Received in Advance		
Wedding Deposits	1,766	1,475
Total Income Received in Advance	1,766	1,475
	2021	2020

5. Property, Plant and Equipment

Property		
Buildings	1,150,000	1,150,000
Land	640,000	640,000
Total Property	1,790,000	1,790,000
Furniture, Fittings & Equipment		
Furniture & Fittings	73,870	73,870
Furniture & Fittings Accumulated Depreciation	(67,629)	(66,286)
Plant & Equipment	71,925	73,271
Plant & Equipment Accumulated Depreciation	(65,408)	(66,880)
Total Furniture, Fittings & Equipment	12,758	13,975
Total Property, Plant and Equipment	1,802,758	1,803,975

Land and buildings have been restated to valuation in accordance with the Rateable Valuation report issued by Christchurch City Council dated 1 August 2019, with additions since this date at cost.

Significant Donated Assets Recorded

There have been no significant donated assets.

	2021	2020
6. Accumulated Funds		
Accumulated Surpluses		
Retained earnings/Accumulated funds	1,554,486	1,545,218
Transfers to/from Other Reserves	(9,439)	9,865
Current year Surplus / (Deficit)	(5,631)	(598)
Total Accumulated Surpluses	1,539,416	1,554,486
Revaluation Reserve		
Revaluation of Properties	263,997	263,997
Total Revaluation Reserve	263,997	263,997
Other Reserves		
Transfer to/from Accumulated Surpluses	9,439	(9,865)
Reserves	336,589	340,511
Total Other Reserves	346,027	330,646
Total Accumulated Funds	2,149,440	2,149,129
	2021	2020

7. Breakdown of Reserves

Reserves		
Estate M M Salmond	2,514	2,456
Janet Shaw Trust Fund	953	952
Manse Fund	328,341	314,623
Property and Maintenance Fund	4,531	4,461
Special Funds	5,474	5,474
St. David's Building and Maintenance Fund	3,326	2,681
D Lancaster Music Bequest	889	-
Transfers to/from Other Reserves	(9,439)	9,865
Total Reserves	336,589	340,511

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. This financial year the funds were switched from the On-call fund to the Long-term fund and are still invested in the Presbyterian Investment Fund. Of the total funds held, \$303,088.99 (incl. inflation adjustment) is held as a fund to provide funds for the payment of the Minister's housing allowance and \$22,399.09 being interest earned which is available for general funds. There is also a capital adjustment of \$2,853.26 available to spend.

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.

D Lancaster Music Bequest

This fund is held on call in the Presbyterian Investment Fund and held for the benefit of the music of the Church.

Special Funds

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

	2021	2020
8. Commitments		
Commitments to lease or rent assets		
Photocopier Lease (to September 2022)	938	938
Rent of Minsters Residence	-	-
Total Commitments to lease or rent assets	938	938
Commitment to purchase property, plant and equipment		
Explanation and timing	-	-
Total Commitment to purchase property, plant and equipment	-	-
Commitments to provide loans or grants		
Explanation and timing	-	-
Total Commitments to provide loans or grants	-	-

9. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2021 (Last year - nil).

10. 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).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

12. 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.

	2021	2020
13. Related Party Transactions		
Parish Council & Finance Committee members - Donations received	14,740	12,517
Parish Council & Finance Committee members - Benefit in kind (purchase of supplies)	573	257
Parish Council & Finance Committee members - Payment for services	405	210
Total Related Party Transactions	15,718	12,984

Depreciation Schedule

Cashmere Presbyterian Church For the year ended 30 June 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Buildings							
Church Buildings at Valuation	1,150,000	1,150,000	-	-	-	1,150,000	-
Total Buildings	1,150,000	1,150,000	-	-	-	1,150,000	-
Furniture & Fittings							
Additions to Sound Systems - 30/06/03	6,500	-	-	-	-	-	-
Additions to Sound Systems - 31/08/02	1,270	-	-	-	-	-	-
Advertising Sign	1,540	-	-	-	-	-	-
Blinds	393	-	-	-	-	-	-
Carpet - Lounge	4,248	-	-	-	-	-	-
Carpet/Lino - Church House	4,000	-	-	-	-	-	-
Chairs	9,120	-	-	-	-	-	-
Chairs	1,340	-	-	-	-	-	-
Chiller	1,733	-	-	-	-	-	-
Church Fittings	2,509	-	-	-	-	-	-
Cupboard	239	-	-	-	-	-	-
Desk - Minister	351	-	-	-	-	-	-
Desk - Office	351	-	-	-	-	-	-
Dishwasher	5,031	-	-	-	-	-	-
Drapes Lounge	3,300	55	-	-	55	-	-
Drawer Unit	172	-	-	-	-	-	-
Heat Pump - Church House	3,600	-	-	-	-	-	-
LED Lighting	1,000	358	-	-	100	258	-
Lounge Sound System	1,325	-	-	-	-	-	-
Memorial Plaque	120	-	-	-	-	-	-
Mitsubishi Heat Pump - Rata Lounge	7,364	6,950	-	-	994	5,956	-
Office Furniture	1,107	-	-	-	-	-	-
Panasonic TV and Video	1,215	-	-	-	-	-	-
Pie Warmer	690	17	-	-	17	-	-
Rolling Platform	823	-	-	-	-	-	-
Scope Heater - Church House	720	-	-	-	-	-	-
Servery	1,658	193	-	-	166	27	-
Signs	640	-	-	-	-	-	-
Sound System - Church	7,675	-	-	-	-	-	-
Storage Unit	425	-	-	-	-	-	-
Study Furniture	767	-	-	-	-	-	-
Sun Blind	690	11	-	-	11	-	-
Table Tennis Table	1,336	-	-	-	-	-	-

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
White Board	619	-	-	-	-	-	-
Total Furniture & Fittings	73,870	7,584	-	-	1,343	6,241	-
Land							
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	-
Total Land	640,000	640,000	-	-	-	640,000	-
Plant & Equipment							
BBQ(2)	511	124	-	-	51	72	-
Church Organ	23,768	-	-	-	-	-	-
Computer Scanner	2,934	-	-	-	-	-	-
Data Projector	3,612	-	-	-	-	-	-
Defibrillator	2,836	801	-	-	596	206	-
Dell Projector	1,364	-	-	-	-	-	-
Electric Cooktop	386	222	-	-	39	184	-
Electric Screen	2,793	-	-	-	-	-	-
Evideo Camera	916	159	-	-	92	67	-
Floor Safe	700	-	700	-	12	688	-
Floor Safe	700	99	-	99	-	-	-
Fridge/Freezer	697	-	-	-	-	-	-
Gas Cage	500	133	-	-	50	83	-
Gas Colifront	2,300	613	-	-	230	383	-
Heat Pump	2,175	-	-	-	-	-	-
Heating	9,714	1,539	-	-	971	568	-
Kitchen Zip	1,891	1,040	-	-	189	851	-
Laptop	1,688	-	-	-	-	-	-
M50 15" Monitor	488	-	-	-	-	-	-
MS Office Pro Academic	356	-	-	-	-	-	-
Office Computer	711	611	-	-	71	539	-
Oven	1,835	-	-	-	-	-	-
Panasonic Projector - Church	2,266	-	2,266	-	23	2,243	-
Piano	6,667	-	-	-	-	-	-
Range Hood	248	-	-	-	-	-	-
Speakers and Box	1,927	659	-	-	193	466	-
Television	637	218	-	-	64	154	-

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Wall Oven	1,616	174	-	-	162	12	-
Total Plant & Equipment	76,237	6,391	2,966	99	2,741	6,517	-
Total	1,940,108	1,803,975	2,966	99	4,084	1,802,758	-

Audit Report

Cashmere Presbyterian Church
For the year ended 30 June 2021