



Kapiti Uniting Parish

Financial reports for the year to June 2022

**Parish Annual General Meeting
Held in Raumati on Sunday 11 September 2022**

***Our mission: to promote Christian faith and values in
the communities of the Kapiti Coast.***

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Treasurer's Report

Year ended 30 June 2022

The 2021/22 financial year was a year of halves. The first half of the year was a year of business as usual, with no major dramas, though we did sell the church in Paekakariki. The second half of the year saw the induction of Rev. Anna Gilkison as our new minister and the repair and refurbishment of the manse at Robert Grove. These two points had a considerable affect on the finances of the Parish. For the past two years, we have relied on the services of visiting ministers to hold our services, with various committee leaders filling in the gaps in the absence of a minister. As we have not paid a minister's stipend for at least a year and a half, we were able to post a surplus in our financial reports for the past two years. Anna joined the Parish in early April and we have paid her stipend for those months.

There was damage caused by a leak behind a shower in the manse. The Property and Finance Committee decided to use this as an opportunity to also refurbish the manse for Anna for when she arrived. This included having the entire interior painted, new floor coverings, new curtains, new vanity units as well as the repair works to the bathroom and family room wall. The insurance claim would cover a portion of the costs around the repair works and new floor covering, to a total of \$20,000. The Parish will also claim back the balance of refurbishment work from the Church Building and Loan Fund, held for us by the Methodist Church. This fund was set up to hold the proceeds of the sale of the Paekakariki church.

The expenditures for the refurbishment are the main reason that our accounts for the year have ended in deficit. We have received an insurance pay out of \$10,771 so far and the balance of the claim has been approved but not yet paid. We used \$20,000 of funds from the Methodist Short Term account to help pay for the refurbishment as well as funds accumulated in the main bank account. We expect to receive an additional \$9,200 as final settlement of the insurance claim and \$42,664 from the Building and Loan Fund. These reimbursements will have a positive effect on our finances in the 2022/23 financial year.

The funds from the sale of the Paekakariki church are held on our behalf in the Methodist Church Building and Loan Fund. Monies from this fund have already been granted to the Methodist and Presbyterian Churches and the GST has been paid on the purchase price, which is why the balance of the fund is less than the sale price of \$769,866.

**11 Robert Grove, Paraparaumu
Refurbishment Costs (Excluding
Repairs)**

	ex GST	GST	Inc GST
EYEZAC - Painter	\$ 8,500	\$ 1,275	\$ 9,775
JV Builders - Electrical	\$ 3,152	\$ 473	\$ 3,625
JVBuilders- Plumbing	\$ 1,536	\$ 230	\$ 1,767
JVBuilders - Laundry Tub	\$ 615	\$ 92	\$ 707
Mitre10 - 3 vanities	\$ 1,569	\$ 235	\$ 1,804
Mitre 10 - vanities	\$ 86	\$ 13	\$ 99
Mitre10 - Mirror	\$ 91	\$ 14	\$ 105
Placemakers -Toilet Roll Holder	\$ 35	\$ 5	\$ 40
Lewis's - Curtains	\$ 9,256	\$ 1,388	\$ 10,644
Engineering Services Ltd - - 2 Heat Pumps	\$ 5,200	\$ 765	\$ 5,965
Electric Stove	\$ 1,408	\$ 211	\$ 1,619
Flooring Design - Carpet			
Total 6,871.70 Refunded 357.69	\$ 5,664	\$ 850	\$ 6,514
Total	\$ 37,112	\$ 5,552	\$ 42,664

We can continue to look forward to receiving a steady income from both Thrifty Place and hall hire at both Raumati and Waikanae. This income makes it possible for the Parish to function as it does and is very important to us. We thank all the volunteers at Thrifty Place who keep it running and those who donate goods for sale. And we thank Kate Foley for all her hard work around the hirers, from showing people around the facilities, to keeping all the bookings straight, and making sure that we get paid for it. A local dance studio will be a long term hirer of the Raumati Hall in 22/23, which should increase the our income from facility hire.

As usual, the Parish benefits from the huge amount of volunteer work carried out by various members of the three congregations. If we had to pay for all their services, we would be in a very different financial situation.

A budget for the 2022/23 financial year was approved by Parish Council. Monthly financial reports will show how the parish's finances are tracking in relation to the budget, going forward. The budget does include costs for work on the roof and front facade of Thrifty Place, an upgrade of the electrical system at Waikanae and work on the driveway and path at Raumati.

Cathy Drummond, Treasurer

Statement of Financial Performance

Kapiti Uniting Parish

For the year ended 30 June 2022

Account	30-Jun-22	30-Jun-21
Offering		
Offering Cash	3,548	6,655
Offering Direct Credits	94,958	95,096
Offering Donations	2,200	2,676
Offering Envelopes	15,202	27,965
Total Offering	115,908	132,392
Bequests Received		
Bequests Received	5,000	20,000
Total Bequests Received	5,000	20,000
Thrifty Place		
Thrifty Place income		
Thrifty Place Income	24,245	27,068
Thrifty Place: Trade Me & Furniture Sales	1,489	5,407
Total Thrifty Place income	25,734	32,475
Thrifty Costs		
Thrifty Place Advertising	0	592
Thrifty Place EFTPOS	452	422
Thrifty Place Maintenance	0	47
Thrifty Place Miscellaneous	1,680	3,075
Total Thrifty Costs	2,132	4,136
Net Thrifty Place	23,601	28,339
Rental Property		
Rental Property		
Rental Property Income	21,197	27,030
Rental Property Costs		
Rental Property Agent's Commission	1,926	2,676
Rental Property Insurance	1,425	2,065
Rental Property Rates	2,918	3,491
Rental Property Repairs and Maintenance	1,362	1,436
Rental Property Water rates	240	224
Total Rental Property Costs	7,871	9,892
Total Rental Property	13,326	17,138

Use of Facilities

Property Income Paekakariki	397	724
Property Income Raumati	17,836	21,199
Property Income Waikanae	4,309	4,665
Total Use of Facilities	22,543	26,588

Other Income

Fair Income	245	6,850
Interest	24,750	3,162
Other Income	1,611	863
Recitals Income	174	2,426
Total Other Income	26,779	13,301

Grants

Grants Ministry of Education	1,494	2,797
M.O.E. Waikanae Grant transferred from Balance Sheet 30/06/2020	0	5,450
Total Grants	1,494	8,247

Dedicated Income

Sale of Chattels - Paekakariki	806	0
Playgroup: Donations from Parents	105	118
Total Dedicated Income	910	118

TOTAL INCOME	209,561	246,123
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Operating Expenses

Administration

Administration ACC Levies	165	303
Administration Bank Fees	119	120
Administration Equipment Maintenance	70	494
Administration General Expenses	1,513	650
Administration KiwiSaver	941	676
Administration Office Salaries	39,659	27,550
Other Costs	174	566
Administration Photocopier Meter	1,050	1,344
Administration Photocopier Lease	3,219	3,255
Administration Stationery and Postage	1,209	1,888
Administration Telephones	1,076	1,134
Administration Web and Internet	509	334
Administration: Xero Accounting Package Monthly Fee	220	216
Total Administration	49,924	38,530

Levies

Presbytery Levy	2,257	2,309
PCANZ General Assembly Levy	10,640	10,884
Total Levies	12,897	13,193

Committee Costs

Committee Pastoral	348	137
Committee Worship	506	201
Committee Worship Advertising	951	830
Total Committee Costs	1,806	1,168

Family Worker

Family Worker Facilitator	0	(400)
Family Worker Kiwi Saver	0	1,140
Family Worker Salary	0	11,322
Total Family Worker	0	12,063

Ministry Costs		
Ministry Books	131	0
Miscellaneous fees	51	150
Ministry Housing	0	0
Ministry Kiwi Saver	760	129
Stipend	13,561	15,322
Ministry Non Taxable Allowances	2,187	0
Ministry Supervisor	100	400
Ministry Travel	0	0
Visiting Minister's Travel/Mileage Expenses	3,031	3,076
Visiting Minister's Preaching Fees	17,472	8,960
Total Ministry Costs	37,294	28,036
Playgroup		
Playgroup Co-ordinator Salary	9,168	12,808
Playgroup Kiwi Saver	275	349
Playgroup Resource Expenses	0	776
Playgroup Travel	370	461
Total Playgroup	9,812	14,394
Property Costs		
Property Cleaning: Raumati	3,157	4,375
Property Cleaning: Waikanae wages	888	917
Property Insurance	15,600	15,797
Property Kitchen Supplies	417	752
Property Maintenance	13,589	8,584
Property Other Expenses	1,575	1,352
Property Power	5,324	5,797
Property Rates	1,722	1,593
Property Water rates	730	767
Total Property Costs	43,001	39,933
Wider Mission		
Wider Mission Conferences & Levies	0	174
Wider Mission Counselling service	0	700
Wider Mission CV Removal Fund	1,035	1,035
Total Wider Mission	1,035	1,909
Social Activities	0	(149)
Depreciation	7,213	7,756
Playgroup Expenses : Waikanae	0	65
Raumati: Playgroup Expenses	108	39
Waikanae : Playgroup Expenses	20	78
Recitals Expenses	0	1,891
Maintenance - Robert Grove	48,113	0
Total Operating Expenses	211,223	158,907
Net Surplus (Deficit)	(1,662)	87,216

Schedule of Fixed Assets

	Cost	Depreciation	Book Value
Buildings			
Raumati	\$ 1,870,000		\$ 1,870,000
Robert Grove Manse	\$ 710,000		\$ 710,000
Waikanae	\$ 681,611		\$ 681,611
Total Buildings	<u>\$ 3,261,611</u>		<u>\$ 3,261,611</u>
Chattels			
Chattels Raumati	\$ 192,090	-\$ 110,841	\$ 81,249
Chattels Robert Grove	\$ 41,169	-\$ 10,114	\$ 31,055
Chattels Waikanae	\$ 50,098	-\$ 22,405	\$ 27,693
Total Chattels	<u>\$ 283,357</u>	<u>-\$ 143,359</u>	<u>\$ 139,998</u>
Total Fixed Assets	\$ 3,544,968		\$ 3,401,609

Balance Sheet

Kapiti Uniting Parish

As at 30 June 2022

Account	30 Jun 2022	30 Jun 2021
Assets		
Bank		
Main Bank Account	16,071	23,434
Total Bank	16,071	23,434
Current Assets		
Methodist Growth & Income Account	57,252	46,525
Methodist Short Term Deposit	33,268	46,821
PIF On Call Investment	83,780	62,000
Total Current Assets	174,299	155,346
Fixed Assets		
Chattels Paekakariki	0	24,500
Chattels Raumati	192,090	192,090
Chattels Robert Grove	41,169	10,000
Chattels Waikanae	50,098	44,898
Land and Buildings Paekakariki	0	165,000
Land and Buildings Raumati	1,870,000	1,061,538
Land and Buildings Robert Grove Manse	710,000	370,000
Land and Buildings Waikanae	681,611	370,611
Less Accumulated Depreciation Chattels Robert Grove Manse	(10,114)	(9,648)
Less Accumulated Depreciation Chattels Raumati	(110,841)	(105,573)
Less Accumulated Depreciation Chattels Waikanae	(22,405)	(20,925)
Less Accumulated Depreciation Chattels Paekakariki	0	(12,018)
Total Fixed Assets	3,401,609	2,090,474
Long Term Assets		
Methodist - Church Building and Loan Fund	576,096	0
Total Long Term Assets	576,096	
Non-current Assets		
Presbyterian Investment Fund: Term Deposit S. Leslie Bequest	0	20,000
Total Non-current Assets	0	20,000
Total Assets	4,168,075	2,289,254
Liabilities		
Current Liabilities		
GST	(3,647)	(462)
Total Current Liabilities	(3,647)	(462)
Total Liabilities	(3,647)	(462)
Net Assets	4,171,722	2,289,716
Equity		
Current Year Earnings	120,427	87,216
Retained Earnings	2,555,464	2,202,499
Revaluation - Raumati	808,462	0
Revaluation Robert Grove	340,000	0
Revaluation - Waikanae	347,369	0
Total Equity	4,171,722	2,289,716

Kapiti Uniting Parish

Statement of Accounting Policies

for the year ended 30 June 2022

General Accounting Policies

Kapiti Uniting Parish has elected to apply the accounting standard 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. The Statement of Performance report is prepared on the accrual basis of accounting and on the assumption that the entity will continue to operate in the foreseeable future.

Changes in accounting policies

There have been no changes in accounting policies in the current period.

Particular accounting policies

Particular accounting policies that have a significant effect on the financial statements are:

GST – all income and expenses are recorded exclusive of GST.

Income Tax - Kapiti Uniting Parish is wholly exempt from New Zealand income tax, having fully complied with all statutory conditions for these exemptions.

Fixed Assets – Depreciation is provided on a straight-line basis at rates that will write off the cost of their estimated remaining useful lives. The useful lives of the major classes of assets have been estimated as follows:

- Major furniture and chattels 20 years
- Computers and other electronic equipment 5 years
- Sound equipment 10 years

Depreciation has not been provided for on major buildings as their value is not expected to decline in the foreseeable future.

I have reviewed these financial statements in accordance with accordance with International Standards on Auditing (New Zealand). The procedures performed in a review are substantially less than those performed in an audit. Therefore, I do not express an audit opinion on those financial statements.

Based on my review, nothing has come to my attention that leads me to believe that these financial statements do not present fairly, in all material respects, the financial position of the parish as at 30th June 2022, and its financial performance for the year ended on that date.

A handwritten signature in black ink, appearing to read 'David Davis', written in a cursive style.

David Davis B.Comm, Dip Accy (auditing), MBS (accounting)

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www.kup.org.nz

Office Hours: Tuesday - Friday 9.30 am - 12.30 pm