

Anglican Church - Diocese of Sydney

Parish	<u>parish name</u>
ABN	<u>ABN</u>
Church	<u>church name</u>

Financial Statements for the year ended 31 December 2021

STATEMENT OF COMPREHENSIVE INCOME

	PRL	NOR	Item No.	ACTUAL 2020 \$	ACTUAL 2021 \$	BUDGET 2022 \$
REVENUE						(not audited)
Offertories & Donations						
Congregation offerings			4-1000			
Donations for the parish (excluding donations for buildings)			4-1100			
Exempt gifts specifically designated for buildings #		E	4-1300			
Other gifts for buildings (eg. maintenance)			4-1400			
Gifts for other restricted funds (eg. organ, technology)			4-1500			
COVID-19 financial support			4-2000			
Cash Flow Boost			4-2100			
JobKeeper payments			4-2200			
JobSaver payments			4-2300			
Grants			4-4000			
Anglicare		E	4-4100			
Regional Council		E	4-4200			
Other Diocesan organisations		E	4-4300			
Commonwealth or State Government agencies		E	4-4400			
Local Government agencies		E	4-4500			
Property Income			4-3000			
Lease rental from property not subject to ordinance, not a place of worship & not a ministry residence	13	Ei	4-3100			
Lease rental from property subject to an ordinance applying a portion outside the parish	18	Ei	4-3120			
Lease rental from a former place of public worship	11	Ei	4-3130			
Lease rental from ministry residences	12	Ei	4-3150			
Licence fees	14		4-3200			
Casual booking fees	15		4-3300			
Income from columbarium or cemetery	15		4-3400			
Finance Income			4-5000			
Bank Interest			4-5100			
Investment Income			4-5200			
ACPT Client Fund Income (interest/distribution)			4-5300			
Income from trading activities			4-7000			
Ministry Events - gross receipts from each such irregular or infrequent event (see Explanatory Notes for definitio	Ei		4-7100			
Fundraising Events - gross receipts	Ei		4-7200			
Parish Ministry activities - gross receipts from all other ministry activities (see Explanatory Notes for definition)			4-7300			
Other Income			4-6000			
Insurance claims received		E	4-6100			
Sundry receipts			4-6600			
LSL received (just the notional stipend portion)		E	4-6630			
Parental Leave Pay (from Centrelink)		E	4-6xxx			
Receipts from within the Parish			4-8000			
from other Churches or Funds			4-8100			
TOTAL REVENUE						

The statement of comprehensive income is to be read in conjunction with the attached notes.

- # This account is only to be used for any gift received which is specifically designated for the purpose of -
- the purchase of land,
 - the purchase, construction or renovation of buildings, fixtures or fittings situated on church trust property held for the purposes of the parish, or
 - the reduction of debt undertaken for the purposes of (i) or (ii).

The calculation of 'Net Operating Receipts' is defined in the Cost Recoveries Framework Ordinance 2008
Total revenue (see above)

less exclusions (the 12 line items marked with an "E", 10 in Revenue & 2 in Expense)

less conditional exclusions (the 6 Revenue items marked "Ei" and the 8 Expense items marked "Ee")

- each leased property: Lease income (4-3100, 4-3120 & 4-3130)
less direct Expenses (6-7020, 6-7100, 6-7200, 6-7300, 6-7400 & 6-7500)
- residential leased property: Lease income (4-3150)
less Housing benefit provided to ministry staff (6-1155)
- each Ministry event: Ministry event income (4-7100)
less Ministry event expenses (6-8100)
- each Fundraising event: Fundraising event income (4-7200)
less Fundraising event expenses (6-8200)

less deductions (the 2 line items marked with an "D" in Expenses - see below)

= 'Net Operating Receipts' (used to calculate variable PCR charge & Church Land Acquisition levy)

Income Expense

= _____
= _____

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Parish	<i>parish name</i>
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Financial Statements for the year ended 31 December 2021

STATEMENT OF COMPREHENSIVE INCOME (continued)

	PRL	NOR	Item No.	ACTUAL 2020 \$	ACTUAL 2021 \$	BUDGET 2022 \$
EXPENSES						(not audited)
Ministry Staffing						
Stipends & Salaries (taxable portion)			6-1000			
JobKeeper-Topup			6-1100			
Staff Allowances & MDBA entitlements other than housing benefit shown in item 6-1155		E	6-1130			
Mortgage repayments, lease payments or housing benefit provided to ministry staff unable to live in a parish-owned ministry residence			6-1150			
Ministry on-costs <i>including superannuation</i> (part of PCR charge)		E2	Ee 6-1155			
Superannuation for Lay staff			6-1170			
Professional (ministry) development expenses			6-1200			
Parochial Network Costs <i>including insurance</i> (part of PCR charge)			6-1300			
Property Receipts Levy			6-1990			
Church Land Acquisition Levy			6-1993			
Resources for Ministry			6-1995			
Ministry			6-2000			
Church services			6-2100			
Parish Donations			6-2200			
To Christian organisations outside the parish from general parish funds		D	6-2300			
To another Parish from general parish funds		D	6-2310			
Gifts & Testimonials			6-2330			
Hospitality			6-2340			
Poor Relief			6-2350			
Parish Administration			6-2360			
Office Expenses			6-3000			
Salaries and superannuation of administrative staff			6-3100			
JobKeeper-Topup		E	6-3600			
Consumables			6-3650			
Professional Services			6-4000			
Advertising			6-5000			
Expenses re Parish Property (& MV) used for Ministry			6-5700			
Utilities (council rates, electricity, gas, water, etc)			6-6000			
Repairs & Maintenance			6-6100			
Improvement Projects (small amounts not capitalised)			6-6200			
Interest Paid			6-6300			
Lease/Rent paid for Assistant Minister(s) residence			6-6400			
Motor Vehicle expenses			6-6500			
Expenses of property generating income from licence fees		E4	6-6600			
Lease/rent payments for a place of public worship		E1	6-6700			
Expenses re Parish Property Leased for Income			6-6800			
Expenses of property subject to ordinance applying some portion of the income for non-parish purposes		E8	Ee 6-7000			
Utilities (council rates, electricity, gas, water, etc)		E3	Ee 6-7100			
Repairs & Maintenance		E3	Ee 6-7200			
Improvement Projects (small amounts not capitalised)		E3	Ee 6-7300			
Agency Management Fees		E3	Ee 6-7400			
Interest payments on loans relating to property generating lease or licence income		E5	6-7500			
Expenses related to trading/ministry activities			6-8000			
Ministry Events - supplies		Ee	6-8100			
Fundraising Event - supplies		Ee	6-8200			
Parish Ministry activities			6-8300			
Other Expenses			6-8800			
Payments within the Parish			6-8900			
to other Churches or Funds			6-8910			
TOTAL EXPENSES						
NET SURPLUS / (DEFICIT) FOR THE YEAR						
Other comprehensive income						
Net change in fair value of investments	moveme		3-2100			
Revaluation of land and buildings	moveme		3-3100			
Net change in employee liabilities (if not expensed)	moveme		2-1200			
TOTAL COMPREHENSIVE INCOME FOR THE YEAR						

The statement of comprehensive income is to be read in conjunction with the attached notes.

Anglican Church - Diocese of Sydney

Parish	<i>parish name</i>
ABN	<i>ABN</i>
Church	<i>church name</i>

Financial Statements for the year ended 31 December 2021

STATEMENT OF FINANCIAL POSITION

Item No.	2020 TOTAL \$	2021 TOTAL \$
ASSETS		
Current assets		
Cash assets		
Bank Accounts	1-1000	
Petty Cash Floats	1-1100	
Trust accounts		
Debtors		
Minister's Discretionary Benefits Accounts (MDBA)	1-1170	
Investments		
Glebe Administration Board	1-1200	
Bank Term Deposits	1-1800	
ACPT Client Fund (at fair 'market' value)	1-1900	
Total current assets	1-2100	
Non-current assets		
Land (Valuer General's UCV)		
Church	1-2110	
Rectory	1-2120	
Hall	1-2130	
Buildings (insurance replacement value)		
Church	1-3100	
Rectory	1-3110	
Hall	1-3120	
Building Contents, Furniture & Equipment (insurance replacement value)		
Church	1-3130	
Rectory	1-3200	
Hall	1-3210	
Other non-current assets		
Church	1-3220	
Rectory	1-3230	
Hall	1-3300	
Total non-current assets	1-3310	
TOTAL ASSETS	1-3320	
	1-3330	
	1-4000	
LIABILITIES		
Current liabilities		
Funds held for on-payment (see note)		
Missions	2-1400	
Payables		
Creditors	2-1100	
Accruals	2-1110	
Employee liabilities	2-1150	
Taxes Summary (net GST payable & PAYG withheld less input tax credits)	2-1200	
Owed to Ministers re MDBA balances	2-1300	
Total current liabilities	2-1900	
Non-current liabilities		
Long Service Leave Provision (see note)	2-1210	
Loans		
Bank Loans	2-2000	
Parishioners' Loans	2-2100	
Finance & Loans Board Loans	2-2200	
Total non-current liabilities	2-2300	
TOTAL LIABILITIES		
NET ASSETS		
FUNDS		
General funds		
Accumulated Funds	3-1000	
Current Year Surplus / (Deficit)	3-1100	
Asset revaluation reserve (relating to Investments)	3-1200	
Net unrealised gains reserve (relating to Land & Buildings)	3-2100	
Restricted funds		
Building Fund	3-3100	
Organ Fund	3-4000	
Technology Fund	3-4110	
Other funds (specify)	3-4120	
TOTAL FUNDS	3-4130	
	3-4140	

The statement of financial position is to be read in conjunction with the attached notes.

Anglican Church - Diocese of Sydney

Parish	<i>parish name</i>
ABN	<i>ABN</i>
Church	<i>church name</i>

Financial Statements for the year ended 31 December 2021

Although included in the package of prescribed financial statements because it provides a helpful form of additional disclosure, this Statement is not an essential component of the prescribed financial statements. Its use is particularly recommended where the parish has significant reserves and restricted funds.

STATEMENT OF CHANGES IN FUNDS

	December 2020	Net surplus / (deficit)	Other comprehens. income	Transfers	December 2021
	\$	\$	\$	\$	\$
Unrestricted					
General funds					
Asset revaluation reserve					
Net unrealised gains reserve					
Total unrestricted funds					
Restricted					
Building fund					
Organ fund					
Technology fund					
Other funds (specify)					
Total restricted funds					
Total funds					

	December 2019	Net surplus / (deficit)	Other comp. income	Transfers	December 2020
	\$	\$	\$	\$	\$
Unrestricted					
General funds					
Asset revaluation reserve					
Net unrealised gains reserve					
Total unrestricted funds					
Restricted					
Building fund					
Organ fund					
Technology fund					
Other funds (specify)					
Total restricted funds					
Total funds					

The statement of changes in funds is to be read in conjunction with the attached notes.

Anglican Church - Diocese of Sydney

Parish	<i>parish name</i>
ABN	<i>ABN</i>
Church	<i>church name</i>

Financial Statements for the year ended 31 December 2021

NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

The parish of *parish name* is an unincorporated body established by the Synod of the Anglican Church Diocese of Sydney. It is registered with the Australian Charities and Not-for-profits Commission and is recognised as a "basic religious charity".

SUMMARY OF ACCOUNTING POLICIES

The accounting policies which have been adopted in the preparation of these Financial Statements (which comprise the Statement of Comprehensive Income and the Statement of Financial Position) are:

(a) Basis of Preparation

The Financial Statements have been drawn up as special purpose financial statements for distribution to the parishioners of the parish of *parish name*. The wardens of the parish have applied the following accounting policies in the preparation of the Financial Statements –

- (i) The Financial Statements have been prepared on the cash/accrual [*delete whichever not applicable*] basis of accounting using the historical cost convention, except as affected by the policies below.
- (ii) Apart from the standards relating to measurement the other Australian accounting standards have not been applied except as stated below.
- (iii) These policies have been consistently applied and, except where there has been a change in the accounting standards, are consistent with those of the previous year.

(b) Revenue Recognition

Revenue is recognised when the parish is entitled to the income and the amount can be quantified with reasonable accuracy. Generally offertories and donations are recognised when received. Revenues are recognised net of the amount of goods and services tax (GST) payable to the Australian Tax Office.

(c) Asset valuation

Buildings and building contents, furniture and equipment are stated at replacement value for insurance purposes. Land is shown at Valuer General's valuation. Investments are shown at fair (market) value.

(d) Changes in the value of land and buildings and investments

Changes in the unimproved capital value of land and the insurance replacement value of buildings and contents are shown as a revaluation in the statement of comprehensive income and are reflected in the funds section of the statement of financial position. The net change in the fair (market) value of investments is shown as a revaluation in the statement of comprehensive income and is reflected in the funds section of the statement of financial position.

(e) Employee Benefits

Liabilities for employee benefits in relation to wages, salaries, annual leave and sick leave represent present obligations resulting from employees' services to year end. They are measured at the amounts expected to be paid when the liability is settled. Adequate provision has also been made to cover any liability for long service leave for lay ministry staff and other support staff.

(f) Income tax

The Parish is a charitable institution and has been endorsed as exempt from income tax.

(g) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Tax Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

MOVEMENT IN FUNDS HELD FOR ON-PAYMENT

	Opening balance	Received during the year	Paid during the year	Closing balance
	\$	\$	\$	\$
Missions				
Name 1				
Name 2				
Name 3				
Total				

MOVEMENT IN FUNDS HELD FOR PROVISION FOR EMPLOYEE LONG SERVICE LEAVE

	Opening balance	Provided this year	Received from employers	Paid during the year	Closing balance
	\$	\$	\$	\$	\$
Long Service Leave Provision					
Employee 1 (tenure)					
Employee 2 (tenure)					
Employee 3 (tenure)					
Total					

Anglican Church - Diocese of Sydney

Parish	parish name
ABN	ABN
Church	church name

WARDENS' AND TREASURER'S REPORT TO THE PARISHIONERS

In our opinion, the financial statements of **church name** **parish name** for the year ended 31 December 2021 have been –

- (a) properly drawn up so as to give a true and fair view of the receipts and payments during the year and the assets and liabilities at the end of the year, and
- (b) comply with the provisions of the Parish Administration Ordinance 2008.

In our opinion the Property Income Worksheet has been prepared in accordance with the provisions of the *Property Receipts Levy Ordinance 2018*.

Warden's name (print) Signature

Warden's name (print) Signature

Warden's name (print) Signature

Treasurer's name (print) Signature

Date

Contact person for enquiries (Diocesan copy only) -

<i>name</i>	<i>email</i>	<i>phone (office hours)</i>

WARDENS' DECLARATION

in relation to obligations under the Australian Charities and Not-for-profits Commission (ACNC)

Parish	parish name
ABN	ABN
Entity Name	church name

Is the above ABN/entity the main or only entity used by the parish? (Y/N)

Has the parish complied with all notification and reporting obligations to the ACNC in respect of the above entity, and any other registered entities controlled by the parish? (Y/N)

ACNC reporting obligations include -

Promptly (within 60 days, or 28 days if revenue >\$250k) notifying any change in -

- *the membership of your parish council,*
- *the legal name of your parish, or*
- *the address or contact person(s) details for your parish?*

Lodging the Annual Information Statement each year before the following 30 June.

Please identify any such other entities.

ABN	Legal name

Is the main or only parish entity entitled to remain a Basic Religious Charity (BRC)? (Y/N)

BRCs are exempt from certain requirements under the ACNC legislation, including -

- *mandatory governance standards,*
- *requirement to prepare and lodge audited/reviewed annual financial reports,*
- *requirement to include financial information in Annual Information Statements.*

Factors that will disqualify your parish from being a BRC include -

- *If the main or only parish entity is endorsed to operate a Deductible Gift Recipient (DGR) fund or funds and the aggregate DGR fund revenue in the current year is more than \$250k.*
- *If the main or only parish entity received Commonwealth or State Government grants and the annual total of such grants received during the current year or either of the 2 prior years was more than \$100k.*

Warden's name (print) Signature

Warden's name (print) Signature

Warden's name (print) Signature

Date

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the parishioners of church name parish name

Report on the annual Financial Statements

I have reviewed the accompanying Financial Statements of church name which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the Notes to the Financial Statements for the year ended 31 December 2021.

I have also reviewed the Property Income Worksheet which has been prepared in accordance with the provisions of the Property Receipts Levy Ordinance 2018.

Wardens' responsibility for the annual Financial Statements

The wardens of the church/parish are responsible for the preparation and fair presentation of the Financial Statements in accordance with the Parish Administration Ordinance 2008. This responsibility includes establishing and maintaining internal control relevant to the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Assurance Practitioner's responsibility

My responsibility is to express a conclusion on the Financial Statements based on my review. I conducted my review [in accordance with Standard on Review Engagements ASRE 2400 Review of a Financial Report performed by an Assurance Practitioner Who is Not the Auditor of the Entity,] in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the Financial Statements are not presented fairly, in all material respects, in accordance with the Parish Administration Ordinance 2008. [ASRE 2400 requires me to comply with the requirements of the applicable code of professional conduct of a professional accounting body.]

A review of the Financial Statements consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly I do not express an audit opinion.

Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the Financial Statements of church name do not give a fair view of the income and expenses of church name for the year ended 31 December 2021 and the assets and liabilities as at that date, in accordance with the Parish Administration Ordinance 2008.

Assurance Practitioner's signature Name (print)
Date of the Assurance Practitioner's review report Qualification (if applicable)
Assurance Practitioner's address
phone number (w)

Note: An independent assurance practitioner who is not a member of a professional accounting body may delete [the words in red in square brackets].