Cost Recoveries Ordinance 2008

(A report from the Standing Committee.)

Purpose of the new ordinance

1. The purpose of the Cost Recoveries Ordinance 2008 is to replace the Assessment and Charges Ordinance 1975 with an ordinance which –

    (a) reduces the administrative workload for all parishes by eliminating the need for a separate Annual Financial Return,

    (b) improves confidence in the consistency and accuracy of the calculation of Net Operating Receipts, by reducing the number of items requiring adjustment and linking each element of the new calculation directly to a line item in the Prescribed Financial Statements which are subject to audit by the parish's auditor, and

    (c) discontinues the use of obsolete terms and provisions.

2. For the purposes of this report and the Cost Recoveries Ordinance the term 'parish' is used to refer to parishes and provisional parishes.

Background

3. The Assessment and Charges Ordinance 1975 provides the authority and mechanism for certain centrally incurred parish ministry and property costs to be recovered from parishes.

4. The Assessment and Charges Ordinance provides for a Parochial Cost Recovery (PCR) charge, designed to recover two distinct types of centrally incurred costs –

    (a) Minister and Assistant Minister costs – relating directly to the ordained ministry staff licensed to the parish. These costs represents superannuation contributions, provision for cover long service leave, stipend continuance insurance and sickness and accident fund benefits. The annual cost is charged to the parish to which the individual is licensed, on a pro rata basis if the licence applies for less than a full year.

    (b) Variable ministry and property costs – the principal element of these costs is the cost of the parish insurance program, but it also includes an appropriate share of the costs of the Archbishop's Professional Standards Unit. These costs are recovered by a variable charge which is expressed as a percentage of each parish's Net Receipts, calculated from the parish's Annual Financial Return.

5. The Assessment and Charges Ordinance requires the minister and churchwardens of every parish to prepare an Annual Financial Return which calculates the Net Receipts of the parish and to forward that Return to the Diocesan Secretary by 15 April each year. There are also provisions in the ordinance to deal with situations where the parish fails to lodge the required return, or the return is inaccurate, the calculation disputed, or the charge remains unpaid.

The calculation of Net Operating Receipts

6. Under the Assessment and Charges Ordinance the minister and churchwardens are required to compile a separate Annual Financial Return in order to calculate Net Receipts. The concept of Net Receipts, now defined in the Cost Recoveries Ordinance as Net Operating Receipts, is retained as the basis on which to allocate centrally incurred property costs to parishes. It enables all parishes to share the cost according to some measure of 'capacity to pay', and is therefore a reflection of the desire for parishes to share in fellowship according to their various abilities, rather than to necessarily identify and attribute specific cost burdens.

7. However, the Annual Financial Return is an administrative burden. The information in the Annual Financial Return is not audited, not automated and (apart from calculating Net Receipts) is not useful to the parish. Furthermore, the many little used categories of exclusion and deduction appear arbitrary and complex and lead to confusion, errors and a perception that the process lacks fairness and equity.

8. The Cost Recoveries Ordinance is designed to substantially simplify the calculation of Net Operating Receipts and remove the need for a separate Annual Financial Return. To do this it is proposed –

    (a) to eliminate a number of little used and immaterial categories of exclusions, and

    (b) to link the remaining items directly to specific lines in the Prescribed Financial Statements.

9. The following table compares the old calculation of Net Receipts under the Assessment and Charges Ordinance (A&CO) with the new calculation of Net Operating Receipts under the Cost Recoveries Ordinance (CRO). It does this by using the actual figures derived from an aggregation of all parishes Annual Financial Returns for the year ended 31 December 2006 (the most recent year for which complete data is available) –

	A&CO	**CRO**
Total amount of all receipts of the parish	87,970,636	87,970,636
less particular types of non-operating receipts which, if included in total receipts above, should be subtracted	(4,992,108)	(7,700,980)
= Gross Operating Receipts (ie. sub-total of Operating Receipts shown in the Prescribed Financial Statements)	n/a	80,269,656
less specific Exclusions common to both ordinances	(5,945,511)	(8,976,118)
less specific Deductions common to both ordinances	(8,910,400)	(3,170,921)
= Net Operating Receipts	n/a	**68,122,617**
less specific Exclusions and Deductions found only in A&CO	(1,077,341)	n/a
= Net Receipts	**67,045,276**	n/a

10. While the Cost Recoveries Ordinance results in a slightly higher number for Net Operating Receipts ($68.1m compared with $67.0m based in 2006 data), there will of course be a corresponding decrease in the variable percentage charge parishes need to pay to recover the same amount of centrally incurred ministry and property costs.

11. The details of the calculation of Net Operating Receipts under the Cost Recoveries Ordinance are shown in Appendices 1 & 2.

12. If the Cost Recoveries Ordinance is passed by the Synod the Finance Committee of the Standing Committee intends to use its delegated authority to amend the format of the Prescribed Financial Statements for the year ending 31 December 2008 to include an appropriate reference to the items that form the components of the calculation of Net Operating Receipts. A sample of the proposed format of the first 3 pages of the Prescribed Financial Statements, based on the format used for 2007, is attached as Appendix 3.

13. The Finance Committee will also work with the supplier of the Sydney Anglican Parish Accounting System (SAPAS) to ensure corresponding amendments are made to the SAPAS chart of accounts and these changes made available to all parishes using that system.

14. An appropriate circular will be sent to all parishes to advise them of the changes and to familiarise them with the new format of the Prescribed Financial Statements that will remove the need for a separate Annual Financial Return.

Other comments

15. The provisions in the Assessments and Charges Ordinance relating to assessments have not been reproduced in the Cost Recoveries Ordinance since the mechanism for assessments is now redundant and has not been used for a number of years.

16. The provisions in the Assessments and Charges Ordinance relating to the determination and payment of cost recovery charges have been retained in the Cost Recoveries Ordinance in essentially an unchanged form. Clause 10 of the Cost Recoveries Ordinance does however provide that if a charge is to be calculated by reference to the net operating receipt of a parish, the net operating receipts are those determined under part 3.

Recommendation

17. The Standing Committee recommends that the Synod pass the bill for the Cost Recoveries Ordinance 2008 as an ordinance.

For and on behalf of the Standing Committee

ROBERT WICKS
Diocesan Secretary

23 September 2008

Appendix 1

Review of the calculation of Net Operating Receipts

1. A summary of the components of the calculation of Net Operating Receipts is shown in Appendix 2, based on actual figures for 2006 (the most recent year for which complete data is available). Each line in the table in Appendix 2 is referenced to the item number in the current Annual Financial Return, as well as to the relevant clause in the Assessment and Charges Ordinance and the Cost Recoveries Ordinance.

2. In the Cost Recoveries Ordinance the calculation of Net Operating Receipts is defined as follows –

Net Operating Receipts = Gross Operating Receipts – Exclusions – Deductions

3. The calculation of Gross Operating Receipts is effectively unchanged from the calculation of Gross Receipts under the 1975 ordinance, however, in order to properly recognise good administrative practice, in addition to the existing 5 types of receipts presently subtracted from the total of all receipts of the parish, a further 2 types have been specified in the new ordinance as receipts not forming part of Gross Operation Receipts. These are –

- (a) Receipts from within the parish (another church, fund or parish organisation),
- (b) Proceeds of the redemption of investments.

4. In the following sections of this report each of the 19 items presently excluded or deducted from Gross Receipts is examined and the reasons for the treatment afforded the corresponding item in the Cost Recoveries Ordinance is explained under 4 headings –

- (a) Amounts subtracted from total receipts in order to calculate Gross Operation Receipts,
- (b) Exclusions from Operating Receipts,
- (c) Deductions from Operating Receipts, and
- (d) Items no longer excluded or deducted from Gross Receipts.

(a) Subtracted to calculate Gross Operating Receipts

Proceeds from redemption of investments

5. This is a newly recognised category of receipt subtracted in calculating Gross Operating Receipts, but effectively just legitimises the existing practice that has treated these receipts in the same way as the proceeds of sale of real or personal property (clause 12(a)).

Sale proceeds,
Borrowings &
Insurance proceeds

6. Each of these becomes a separate category subtracted in calculating Gross Operating Receipts, thereby ensuring that they are not included in the amount of Net Operating Receipts (clauses 12(b), (c) & (f)).

New endowments (testamentary dispositions)

7. The Assessment and Charges Ordinance presently provides that "testamentary dispositions" are to be excluded from gross receipts (clause 3(i)). As the analysis in Appendix 2 shows there were relatively few parishes that received such funds in 2006, and this is typical of the data from Annual Financial Returns in recent years. Of those parishes that did receive legacies, the average amount was just under $23,000.

8. There appears to be no reason in principal why only testamentary dispositions should be excluded. It is therefore proposed to exclude any capital sum if the terms of the trusts pertaining to the gift mean that the parish really only receives the income that capital generates. To achieve this broader definition the Cost Recoveries Ordinance provides that Gross Operating Receipts is after subtracting "money received under an endowment to be held for the benefit of the parish" (clause 12(d)), which therefore picks up testamentary dispositions as well as any similar capital sums from living benefactors.

Receipts to contra non-parish payments &
Transfers from churches and other organisations in the parish

9. Although not specifically addressed in the Assessment and Charges Ordinance, the current Annual Financial Return makes provision for the exclusion of certain amounts, where they are shown as receipts, on the basis that the receipt is not really an operating receipt of the parish. Common examples include contributions received from clergy representing the private portion of electricity, phone, etc expenses where the parish has paid the full amount of the invoice, the reimbursement received from the long service leave fund to offset the cost of employing a locum, and money transferred from another church or organisation in the parish which would otherwise be counted twice.

10. Specific provision is now made in the Cost Recoveries Ordinance for these amounts to be recognised as separate categories subtracted in calculating Gross Operating Receipts either as a receipt to contra non-parish payments (clause 12(e)) or a receipt from other churches, funds or organisations in the parish (clause 12(g)).

GST refunds

11. Parishes are encouraged to account for input tax credits relating to the acquisition of goods and services as a reduction in the amount paid for those goods or services. Accordingly it would not be appropriate to treat the receipt of input tax credits as part of the definition of Gross Receipts under the Cost Recoveries Ordinance.

Summary

12. For all church and parish financial statements produced in accordance with the Prescribed Financial Statements, those receipts that do not form part of the Gross Operating Receipts are shown separately on page 3 of the Statement of Receipts and Payments. It is therefore easy to see that these amounts do not form part of the sub-total operating receipts shown on the first page of those Prescribed Financial Statements.

(b) Exclusions from Gross Operating Receipts

Donations designated for organisations outside the parish &
Receipts for an external trust

13. These receipts are not funds the parish can apply to support its own ministry or property needs. There would be no logic in including these amounts in Net Operating Receipts and so the continuation of this category of exclusion is considered appropriate (clauses 13(a) & (b)).

Grants received

14. Money received as a grant, whether from a Diocesan organisation or government body, is clearly sourced from outside the parish and therefore should not be part of the measure of the parish's Net Operating Receipts. Accordingly, the Cost Recoveries Ordinance continues this category of exclusion (clause 13(c)).

Individual gifts over $2,000 for buildings

15. Clause 4(a) the Assessment and Charges Ordinance provides a deduction for –

> "Any gift by one donor of the sum of at least $2,500 or such other sum as the Standing Committee may by resolution have last determined [in fact currently $2,000] for the purpose of expenditure on buildings, the purchase of land or reduction of debt thereon or towards the cost of a specific article for use in any building (being church trust property) within the parochial unit or the grounds thereof."

16. The analysis in Appendix 2 shows this to be a very significant category of deduction. In 2006, 62 parishes claimed deductions totalling just under $2,675,000 under this item, an average of approximately $43,000 for each of those parishes.

17. Although the threshold test of $2,000 is clearly arbitrary, and the exclusion of these gifts may be said to favour money given for buildings over money given for any other purpose of the parish, it was considered important that one such exclusion be retained, particularly in view of the intention to remove several other building specific categories of receipts. Accordingly, since this exclusion has been part of the calculation of Net Operating Receipts for many years and the amounts involved mean that it has a significant impact for a large number of parishes, on balance it was considered preferable to continue the present form of this exclusion in the Cost Recoveries Ordinance (clause 13(d).

(c) Deductions from Gross Operating Receipts

Mission donations &
Gifts to another parish

18. The concept here is fundamentally different to the amounts subtracted or excluded from receipts in that the amounts deducted are particular types of payments and as such were never part of the total amount of all receipts of the parish in the first place.

19. The analysis in Appendix 2 shows that mission donations are a very significant category of deduction for most parishes. While much smaller in amount, gifts to another parish are similar in nature. Clearly, to the extent that the parish gives some of its general funds to such other organisations it has that much less remaining to apply for ministry or property needs within the parish.

20. Accordingly the continuation of this category of deduction is considered appropriate (clause 14).

(d) Items no longer excluded and or deducted from Gross Operating Receipts

Receipts for Archdeacon's stipend

21. This item has become redundant. Interestingly there is not even an item in the current Annual Financial Return under which such amounts could be shown and there have been no such claims for quite a number of years.

Maintenance of churches listed on the State Heritage Register

22. The analysis in Appendix 2 shows that in 2006 a few parishes claimed an exclusion for receipts under this item. Although in some cases the individual amounts may be relatively significant, the qualifying criteria are very narrow (the particular building must be listed on the State Heritage Register) and amounts given by parishioners do not qualify for this exclusion.

23. As an aside, parishes with a National Trust listed property (which includes most of those on the State Heritage Register) have the opportunity to establish a tax deductible appeal fund in partnership with the National Trust. Such funds, which are administered jointly by a committee chosen by the parish and the National Trust, do not form part of the churchwardens' Prescribed Financial Statements and so any donations to those funds are quite properly outside the definition of Gross Operating Receipts.

24. Furthermore, any large amounts received for the maintenance of buildings listed on the State Heritage Register are already covered by the exclusion provided for individual gifts over $2,000 for buildings. On balance therefore this exclusion is not warranted and removing it would improve the equity of the charge borne by individual parishes and simplify the accounting and administration required for all parishes.

Gifts for new church sites

25. The analysis shows that in 2006 3 parishes claimed a total of just under $115,000 for this item, an average of approximately $38,000 per parish. (The validity of even this amount may be doubtful as some of the claims appear to relate to sites that have not actually received the required approval).

26. In practice the conditions attached to this item are so restrictive as to make it all but irrelevant – it applies only to sites the Archbishop-in-Council has declared desirable, and even then the deduction is capped at $100,000 pa for a maximum of 7 years. Most parishes spending money on new worship facilities are operating on sites that can never qualify under this item.

27. Any large amounts received for buildings on new church sites are already covered by the exclusion provided for individual gifts over $2,000 for buildings. On balance therefore this exclusion is not warranted and removing it would improve the equity of the charge borne by individual parishes and simplify the accounting and administration required for all parishes.

Receipts for testimonials

28. Clause 4(h) of the Assessment and Charges Ordinance provides a deduction for "The amount of testimonials and gifts to clergy and lay workers from moneys given for the purpose of such testimonials and gifts". Although the analysis in Appendix 2 shows that a reasonable number of parishes claimed something under this deduction, the amounts are quite immaterial in the calculation of Net Operating Receipts. On balance there is no compelling reason to maintain this exclusion and removing it would simplify the accounting and administration required for all parishes.

Receipts to restore historic churches

29. The analysis in Appendix 2 shows that in 2006 only a few parishes claimed something for this item. Apart from being of very limited application and marginal materiality, the obvious criticisms of this item are that the criteria that must be met in order for a church to qualify are –

(a) too narrow to be relevant to most parishes (the amount received must be more than $2,000, spent or applied during the year, declared by Standing Committee to be historically or architecturally important and still a suitable place for contemporary worship, and substantially completed more than 100 years ago), and

(b) somewhat arbitrary and overly bureaucratic to administer.

30. Any large amounts received to repair historic churches are already covered by the exclusion provided for individual gifts over $2,000 for buildings. On balance therefore this exclusion is not warranted and removing it would improve the equity of the charge borne by individual parishes and simplify the accounting and administration required for all parishes.

Receipts to restore buildings destroyed

31. There were no such claims in the annual financial returns lodged for the year ended 31 December 2006 and it is not clear why such a particular category of deduction is required. The deduction relates to money received, other than from insurance claims which are one of the non-operating receipts anyway, for the reinstatement of a building destroyed by a natural disaster, to the extent approved by the Standing Committee.

32. Apart from the unnecessary bureaucracy involved in obtaining the Standing Committee's approval, any large amounts received to repair a building destroyed by natural disaster are already covered by the exclusion provided for individual gifts over $2,000 for buildings. On balance therefore this exclusion is not warranted and removing it would improve the equity of the charge borne by individual parishes and simplify the accounting and administration required for all parishes.

Poor relief

33. Clause 4(e) of the Assessment and Charges Ordinance simply says that a deduction is available for "Amounts applied by way of poor relief." Although the analysis in Appendix 2 shows that a reasonable number of parishes claimed something under this deduction, the individual amounts are quite immaterial to the calculation of Net Operating Receipts.

34. The mission of every parish extends to providing help to the poor, so such payments should be seen as part of the parish's normal ministry. On balance therefore this exclusion is not warranted and removing it would have no adverse effect and would simplify the accounting and administration required for all parishes.

Support of ordination candidates

35. Although it could be argued that this category of exclusion is in some ways similar to the exclusion of receipts for an external trust, there are significant differences because in this case the funds provide support for an individual and their intentions and life choices may change.

The analysis in Appendix 2 shows that this category is little used and the amounts are generally immaterial to the calculation of Net Operating Receipts. Indeed, the qualifying conditions are rather tight and ignore many other people actively undertaking training for Christian ministry, eg. people training as lay ministers, youth workers and other non-ordained roles in or even outside the Anglican Church. On balance therefore this exclusion is not warranted and removing it would have no significant adverse effect and would simplify the accounting and administration required for all parishes.

Appendix 2

Net Operating Receipts calculation

A&CO = Assessment and Charges Ordinance 1975
CRO = Cost Recoveries Ordinance 2008
AFR = Annual Financial Returns (for year ending 31 December 2006)
PFS = Prescribed Financial Statements (in format determined by Standing Committee)

Description	**2006 AFRs Aggregate $**	**2006 AFRs No. of parishes**	**AFR Item**	**A&CO clause**	**CRO clause**
Gross Receipts (as defined in A&CO) = total amount of all receipts (as defined in CRO)	**87,970,636**	263	7	3(a)-(j)	11
less –					
New endowments (testamentary dispositions)	(913,456)	40	8	3(i)	12(a)
New or additional borrowings	(79,013)	5	9	3(ii)	12(b)
Proceeds from sale of assets	(1,257,708)	19	10	3(iii)	12(c)
Insurance claims received	(458,695)	41	11	3(iv)	12(d)
Receipts to contra non-parish payments	(4,992,108)	147	15	n/a	12(e)
Receipts from within the parish (other churches, funds and organisations)	(0)	(0)	n/a	n/a	12(f)
Proceeds from redemption of investments	(0)	(0)	n/a	n/a	12(g)
= Gross Operating Receipts (as defined in CRO) ie. sub-total of *Operating Receipts* in Prescribed Financial Statements	**80,269,656**				12
less *Exclusions from Gross Operating Receipts (the first 3 are not receipts from within and for the parish) –*					
Receipts for an external trust	(n/a)	(n/a)	12	3(v)	13(b)
Donations designated for external bodies	(3,064,581)	227	18	4(c)	13(a)
Grants received from specified organisations	(3,236,639)	111	14	3(viii)	13(c)
Individual gifts over $2,000 for buildings	(2,674,898)	62	16	4(a)	13(d)
= subtotal	**71,293,538**				
less *Deductions (payments outside the parish) –*					
Mission donations	(2,914,175)	193	23	4(d)	14
Gifts to another parish	(256,746)	28	25	4(f)	14
= Net Operating Receipts (as defined in CRO)	**68,122,617**				11
less *specific exclusions and deductions in A&CO not continued in CRO*					
Receipts for Archdeacon's stipend *(immaterial)*	(0)	0	n/a	3(vi)	n/a
Maintenance of churches listed on SHR *(arbitrary)*	(619,167)	7	13	3(vii)	n/a
Gifts for new church sites *(very limited application)*	(114,726)	3	17	4(b)	n/a
Receipts for testimonials *(immaterial)*	(48,516)	36	19	4(h)	n/a
Receipts to restore historic churches *(arbitrary)*	(153,438)	7	20	4(i)	n/a
Receipts to reinstate buildings destroyed *(immaterial)*	(0)	0	21	4(j)	n/a
Poor relief *(immaterial)*	(88,759)	57	24	4(e)	n/a
Support of ordination candidates *(immaterial)*	(52,735)	15	26	4(g)	n/a
Net Receipts (as defined in A&CO)	**67,045,276**	263	5		

Appendix 3

Anglican Church - Diocese of Sydney

Parish	***location***
Church	***name***

STATEMENT OF RECEIPTS AND PAYMENTS
for the year ended 31 December 2008

OPERATING RECEIPTS

L1	L2		Item No.	ACTUAL 2007 TOTAL $	ACTUAL 2008 TOTAL $	BUDGET 2009 TOTAL $ (not audited)
Offertories & Donations			4-1000	-	-	-
	Congregation offerings		4-1100			
	Donations for the parish		4-1200			
	Individual gifts over $2,000 for buildings	E	4-1300			
	Surplice Fees		4-1400			
Received for Others			4-2000	-	-	-
	Donations designated for any organisation outside the parish	E	4-2100			
	Other (visiting speakers, testamonials)		4-2200			
	~~Clergy & Lay Testimonials/Gifts~~		~~4-2300~~			
~~**Special Services**~~			~~4-3000~~	-	-	-
	~~Use of Church (weddings, etc)~~		~~4-3200~~			
Grants			4-4000	-	-	-
	Anglicare	E	4-4100			
	Regional Council	E	4-4200			
	Other Diocesan organisations	E	4-4300			
	Government department/instrumentality	E	4-4400			
Finance Income			4-5000	-	-	-
	Bank Interest		4-5100			
	Investment Income		4-5200			
Other Income			4-6000	-	-	-
	~~Insurance claims received~~		~~4-6100~~			
	~~Legacies~~		~~4-6400~~			
	~~GST refunds~~		~~4-6500~~			
	Sundry receipts		4-6600			
Trading Activities - excess			4-7100	-	-	-
	excess from Fundraising Events		4-7110			
	excess from Ministry Activities		4-7130			
	excess from Property Rented or Leased		4-7120			
~~**Receipts from within the Parish**~~			~~4-8000~~	-	-	-
	~~from other Churches or Funds~~		~~4-8100~~			
	~~for donations to missions~~		~~4-8200~~			
SUB-TOTAL OPERATING RECEIPTS				-	-	-

The calculation of '**Net Operating Receipts**' is defined in the Cost Recoveries Charge Ordinance 2008. It is -

Gross Operating Receipts =	SUB-TOTAL OPERATING RECEIPTS (see above)	
less exclusions =	the 6 line items marked with an "E" in Operating Receipts (see above)	
less deductions =	the 2 line items marked with an "D" in Operating Payments (see page 2)	
= 'Net Operating Receipts'	(used to calculate the variable PCR charge) **=**	-

Anglican Church - Diocese of Sydney

Parish	***location***
Church	***name***

STATEMENT OF RECEIPTS AND PAYMENTS
for the year ended 31 December 2008 (continued)

OPERATING PAYMENTS

L1	L2		Item No.	ACTUAL 2007 TOTAL $	**ACTUAL 2008 TOTAL $**	**BUDGET 2009 TOTAL $** (not audited)
Ministry Staffing				-	-	-
	Stipends, Salaries, Allowances, MEA entitlements		6-1100			
	Superannuation (excluding component in PCR)		6-1200			
Parish Cost Recoveries			6-1990	-	-	-
Resources for Ministry			6-2000	-	-	-
	Ministry		6-2100			
	Church services		6-2200			
Parish Donations			6-2300	-	-	-
	To Christian organisations outside the parish from general parish funds	D	6-2310			
	Passing on donations designated for organisations outside the parish		6-2320			
	To another Parish	D	6-2330			
	Gifts & Testimonials		6-2340			
	Hospitality		6-2350			
	Poor Relief		6-2360			
Parish Administration			6-3000	-	-	-
	Salaries & wages of administrative staff		6-3600			
	Office Expenses		6-3100			
	Consumables		6-4000			
	Professional Services		6-5000			
Parish Property Expenses			6-6000	-	-	-
	Utilities (council rates, electricity, gas, water, etc)		6-6100			
	Repairs & Maintenance		6-6200			
	Improvement Projects		6-6300			
	Lease/Rent for Assistant Minister(s) residence		6-6500			
	~~Periodic Repayment of Loans~~		~~6-7100~~			
Other Expenses			6-8000	-	-	-
Trading Activities - deficiency			6-8300	-	-	-
	deficiency from Fundraising Events		6-8310			
	deficiency from Ministry Activities		6-8330			
	deficiency from Property Rented or Leased		6-8320			
~~Payments within the Parish~~			~~6-8900~~	-	-	-
	~~to other Churches or Funds~~		~~6-8910~~			
SUB-TOTAL OPERATING PAYMENTS				-	-	-
OPERATING SURPLUS / (DEFICIT) **(OPERATING RECEIPTS less OPERATING PAYMENTS)**				-	-	-

Anglican Church - Diocese of Sydney

Parish	***location***
Church	***name***

STATEMENT OF FINANCIAL PERFORMANCE RECEIPTS AND PAYMENTS
for the year ended 31 December 2008 (continued)

OTHER RECEIPTS AND PAYMENTS

	L1	L2	Item No.	ACTUAL 2007 TOTAL $	**ACTUAL 2008 TOTAL $**	**BUDGET 2009 TOTAL $** (not audited)
ADD	**Redemption of Investments***		5-1000	-	-	-
		Glebe Administration Board*	5-1100			
		Bank Term Deposits*	5-1200			
	Proceeds from Sale of Assets*		5-2000	-	-	-
		Building Contents, Furniture & Equipment*	5-2900			
		Buildings*	5-2200			
		Land*	5-2100			
	New/Additional Borrowings*		5-3000	-	-	-
	New endowment gifts / capital* (where the capital is to be held for the benefit of the parish)		5-4000			
	Receipts to contra non-parish payments		5-5000			
	Insurance claims received		5-6000	-	-	-
	Receipts from within the Parish		5-8000			
		from other Churches, Funds or Organisations	5-8100			
		for donations to missions	5-8200			
LESS	**New/Additional Investments***		7-1000	-	-	-
		Glebe Administration Board*	7-1100			
		Bank Term Deposits*	7-1200			
	Purchase of Assets*		7-2000	-	-	-
		Building Contents, Furniture & Equipment*	7-2900			
		Buildings *	7-2200			
		Land*	7-2100			
	Repayment of Borrowings*		7-3000	-	-	-
	Payments within the Parish		7-8000			
		to other Churches, Funds or Organisations	7-8100			
OVERALL EXCESS/(DEFICIENCY) OF RECEIPTS OVER PAYMENTS				-	-	-
BALANCE (OVERDRAWN) AT 1 JANUARY						
BALANCE (OVERDRAWN) AT 31 DECEMBER						

Note * - If the church/parish uses a double-entry accounting system (such as the MYOB-based SAPAS package) the receipts and payments affecting those assets and liabilities marked with * above should be recorded directly against the relevant asset or liability and the line in the Other Receipts and Payments section shown above should be left blank.