



ATTENTION

Ministers, Wardens and Treasurers

SUBJECT

Prescribed Financial Statements for 2015

DATE

17 November 2015

SDS CONTACT

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KEY POINT

- Parishes are required to prepare their audited annual financial statements in the format prescribed by the Finance Committee.

ACTION ITEM

- The parish annual financial statements and associated reports are to be forwarded to the Diocesan Secretary within 7 days of the AGM of parishioners.

DETAIL

The links below to the SDS website www.sds.asn.au provide copies of the final format of the 2015 Prescribed Financial Statements (“PFS”) as approved recently by the Finance Committee. Wardens should use this format when preparing their 2015 financial statements for presentation to the parish AGM to be held in February or March 2016. There have been only minor changes from the 2014 format, the details of which are explained below.

Parishes not using the Sydney Anglican Parish Accounting System (“SAPAS”) should complete and submit –

- [2015 PFS](#) (Excel) or [2015 PFS](#) (PDF) – including Wardens’ and Treasurer’s Report, Wardens’ Declaration and Independent Assurance Practitioner’s Review Report.
- [2015 Insurance Statement](#) (PDF) – provides details of policies arranged by your parish.

Parishes using the Sydney Anglican Parish Accounting System (“SAPAS”) can produce Profit & Loss and Balance Sheet reports (generated at level 3, with comparative data for 2014) direct from either MYOB or Xero in lieu of using the above PFS. You are encouraged to check the Benkorp Management Services website www.benkorp.com/sapas for the latest updates to SAPAS and related services available to parishes.

However, these parishes should then also complete and submit –

- [2015 Reports](#) (Word) or [2015 Reports](#) (PDF) – Wardens’ and Treasurer’s Report, Wardens’ Declaration and Independent Assurance Practitioner’s Review Report
- [2015 Insurance Statement](#) (PDF) – details of policies arranged by your parish

All parishes should refer to the following additional resources where applicable –

- [Explanatory Notes](#) to the 2015 PFS.
- *Building Insurance valuation summary*. The information available from the [Secure SDS Extranet](#) by clicking on the ‘Parish insurance’ and then ‘Statement’ tabs should be used as the basis for the amounts shown for buildings and contents in your 2015 PFS (or SAPAS reports).

- *ACPT Client Fund statements.* The 'market value' information available from the [Secure SDS Extranet](#) by clicking on the 'ACPT Client Fund Statements' tab should be used for the amounts shown for any ACPT investments in your 2015 PFS (or SAPAS reports).

Changes from the 2014 PFS format

The only material changes from the previous year are those designed to accommodate the new clause 13(f) which was added to the Cost Recoveries Framework Ordinance 2008 this year. Accordingly –

- Lease rental income (4-3100) is now only for commercial property
- Lease rental from ministry residences (4-3150) is a new line item
- LSL reimbursed to parish (4-6630) is now a specific item under sundry receipts
- In the calculation of 'Net Operating Receipts' at the foot of page 1 of the PFS parishes will need to insert the amount of housing allowance/benefit provided to ministry staff who are unable to occupy a ministry residence held by the parish.

Timing

The Wardens are required to forward a signed copy of the Financial Statements, together with the Wardens' Report and Declaration and the Independent Assurance Practitioner's Review Report, and the Statement of the Insurance Policies they have arranged to the Diocesan Secretary within 7 days of the AGM of parishioners (which must be held between 1 February 2016 and 31 March 2016).

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