

**PARISH OF TARADALE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**PARISH OF TARADALE
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 \$	2020 \$
INCOME			
DIRECT GIVING			
Offerings - Envelopes	20,803		30,570
Offerings - Direct Credits	126,958		94,390
Offerings - Cash	10,355		9,020
Offerings - Donations	1,190		1,863
		159,306	135,843
GENERAL PARISH PURPOSES			
Grant - Foster Trust	4,000		-
Catering Income	9		-
Community Projects	1,521		1,764
Covid 19 Wage Subsidy	-		11,028
Donations - Special Purpose	50		-
Fundraising	14,033		4,097
Interest	12,387		13,417
Messy Church	668		421
Other Receipts	6,703		1,538
Pastoral Care	207		-
Parish Function/ Special Events	380		-
Rent - Church	1,838		1,688
Rent - Hall	25,498		20,591
Vicars Discretionary Fund	3,350		1,691
Weddings/Funerals	2,091		2,085
Youth Activities	1,824		2,532
ACW - Pastoral Care Co - Ordinator	-		25,170
Grants - Webb Foundation	-		1,500
		74,561	87,521
OTHER PURPOSES			
Anglican Board of Missions	1,882		1,250
Mission Fundraising	155		755
		2,037	2,005
TOTAL INCOME		235,904	225,369

**PARISH OF TARADALE
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 \$	2020 \$
EXPENDITURE			
STIPENDS/MINISTRY COSTS			
Clergy Stipends (Sustentation)	60,317		46,930
Travel - Reimbursement	830		2,579
Clergy - Hospitality	78		653
Clergy - Book Allowance	78		-
Clergy - Supervision	1,445		975
Clergy - Conference	0		-
Vicars Discretionary Fund	4,832		651
Wages - Cleaner	7,286		5,841
Wages - Parish Administrator	28,668		25,828
Wages - Organist	-		450
Accrued Annual Leave - Lay Staff	(2,426)		1,822
ACC Premiums	83		80
Staff Training	-		311
	<hr/>	101,192	<hr/> 86,120
PARISH RUNNING COSTS			
Advertising	860		280
Audit Fee	500		500
Bank charges	234		175
Catering Expenses	597		359
Christian Education	97		201
Cleaning	1,959		1,022
Flowers	74		-
Communion Supplies	748		802
Community Projects	1,792		1,669
Computer Expenses	730		638
Conferences	234		-
Fundraising Expenses	886		3
Kitchen & Cleaning	293		-
Messy Church	1,804		436
Parish Functions	-		52
Pastoral Care/Hospitality	2,111		1,108
Parish Publications	49		-
Photocopier Charges & Rental	2,115		1,842
Postage	-		5
Presentations	-		300
Printing & Stationery	589		914
School Ages Activities	295		-
Subscriptions/Copyright	601		-
Sundry Expenses	1,968		1,382
Synod Expenses	840		-
Telephone	4,429		2,329
Telephone Mobile	-		343
Worship Resources	1,991		1,155
Youth Activities	1,475		2,578
	<hr/>	27,271	<hr/> 18,092

**PARISH OF TARADALE
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 \$	2020 \$
ASSESSMENTS/LEVIES/TARGETS			
Parish Assessment	34,779		36,588
Anglican Missions Board	11,352		11,352
Donations	10,129		6,000
		56,260	53,940
PROPERTY EXPENSES			
R & M - Church All Saints	4,335		12,524
R & M - Church St Thomas	900		1,182
R & M - Organ / Piano	-		383
R & M - Vicarage	5,029		-
R&M - Grounds - Church	1,623		-
R & M - Grounds	-		270
Insurance - Church	7,517		7,522
Insurance - Vicarage	910		-
Security - Alarm System	3,567		3,523
Power/Gas - Church	9,307		8,488
Rates - Church	1,031		1,209
Rates - Vicarage	2,681		-
		36,899	35,101
RENTAL PROPERTY (INC)/EXP			
Rent Vicarage	-		(13,782)
Housing Allowance	-		8,251
Rates	-		2,883
Insurance	-		910
R&M Vicarage	-		3,205
		-	1,468
TOTAL EXPENDITURE		221,622	194,721
TOTAL INCOME		235,904	225,369
TOTAL EXPENDITURE		221,622	194,721
Net Operating Surplus/(Deficit)		14,281	30,647
Non-Operating Income / (Expenditure)			
Church Conservation Donations	53,867		31,939
Depreciation	(69,309)		(66,851)
		(15,442)	(34,913)
Net Surplus/(Deficit)		(1,161)	(4,265)

**PARISH OF TARADALE
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Notes	2021 \$	2020 \$
CURRENT ASSETS			
parish accounting scheme			
Vicars Imprest Account	7,908		(73)
Catering Account	148		3
Vicar's Discretionary Fund - Cash	100		100
Westpac - AP offering A/c	11,625		27
All Saints Ladies Fellowship Account	-		100
Accounts Receivable	-		690
GST Recoverable	2,276		440
		<u>22,057</u>	<u>1,286</u>
INVESTMENTS	2	466,079	380,059
FURNITURE & EQUIPMENT (As per Schedule)		31,631	22,688
LAND & BUILDINGS (As per Schedule)		3,241,716	3,306,548
TOTAL ASSETS		<u>3,761,482</u>	<u>3,710,581</u>
CURRENT LIABILITIES			
PAYE Deductions	496		529
Parish Accounting Bank Balance	2,791		(9,377)
Sundry Accruals	2,408		-
Accounts Payable	-		2,908
Annual Leave Accrued	2,442		4,868
		<u>8,137</u>	<u>(1,072)</u>
NET ASSETS		<u>3,753,346</u>	<u>3,711,651</u>
STATEMENT OF MOVEMENTS IN EQUITY AS AT 31 DECEMBER 2021			
		2021 \$	2020 \$
Accumulated Funds at Beginning of Year		3,113,199	3,117,464
Net Surplus		(1,161)	(4,265)
Revaluation of Permanent Fund Units		82,341	39,487
Revaluation of Land and Buildings		558,966	558,966
ACCUMULATED FUNDS AT YEAR END		<u>3,753,346</u>	<u>3,711,651</u>

Vestry Chair

Date

**PARISH OF TARADALE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1) STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

The parish is a member parish of the Anglican Diocese of Waiapu and has charitable status due to that association. The financial statements of The Parish of Taradale are a special purpose report prepared on an accrual basis in line with specific accounting policies outlined below.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on a historical cost basis have been followed with the exception of the Permanent Fund Investments which have been revalued to market value and Land which is recorded at Rateable Value.

Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the financial performance and the financial position have been applied:

Property, Plant & Equipment

All property is owned by the Waiapu Board of Diocesan Trustees on behalf of and for the benefit of the parishioners of the parish.

Land is recorded at the Rateable Value at 1 January 2016 unless purchased after that date, in which case it is valued at cost.

All Fixed Assets except Land are recorded at cost less depreciation on a straight line basis over the estimated useful life of the asset. Fixed Assets are shown on the attached schedule.

Buildings - Estimated Useful Life of 50 years - Depreciation Rate 2%

Furniture & Equipment - Estimated Useful Life 1½ - 14 years - Depreciation Rate 7% - 67%

Investments

Permanent Fund Investments are recorded at the last declared market value, all other investments are recorded at cost.

Goods and Services Tax

The financial statements have been prepared on a GST exclusive basis, with the exception of Accounts Receivable and Accounts Payable which are shown GST inclusive.

Taxation

The Parish is exempt from Income Tax due to their charitable status.

Accounts Receivable

Accounts Receivable are stated at their estimated recoverable amount.

Annual Leave

The value of all annual leave entitlements owing to Lay staff at balance date have been included.

Changes in Accounting Policies

All policies have been applied on a basis consistent with those used in the prior year.

Covid 19

The Covid pandemic continues to impact New Zealand. The traffic light system deals with the widespread implications of the Covid virus within our community – the financial impact continuing to affect offerings, donations, rental and Op Shop income.

**PARISH OF TARADALE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2) INVESTMENTS

	2021	2020
	\$	\$
CALL FUND		
WBDT - Equipment & Furniture Replacement	10,556	8,297
WBDT - Vicarage Maintenance	8,803	937
WBDT - Taradale Trust	43,940	52,149
WBDT - Taradale - Mission Service League	11,990	12,668
WBDT - Taradale General Funds	59,773	20,816
WBDT - Est EJ Puddle St Thomas Church	1,565	1,518
WBDT - Pastoral Care Co-ordinator	26,456	25,662
WBDT - Newbold Tr (Perm) - Int.	1,316	1,081
WBDT - Complex Maintenance	49,321	48,548
	<u>213,719</u>	<u>171,676</u>
PERMANENT FUND		
WBDT - Taradale Trusts	11,818	9,802
WBDT - Newbold Trust	7,350	6,097
WBDT - Mission Service League	233,192	192,484
	<u>252,360</u>	<u>208,383</u>
Total Investments with Waiapu Board of Diocesan Trustees	<u><u>466,079</u></u>	<u><u>380,059</u></u>

The Waiapu Board of Diocesan Trustees Call Fund distribution rate for the full year to 31 December 2021 was 3.00% (2020 3.25%)

PERMANENT FUND - NUMBER OF UNITS	2021	2020
WBDT - Taradale Trusts	4,141	4,141
WBDT - Newbold Trust	2,576	2,576
WBDT - Mission Service League	81,316	81,316
	<u><u>88,033</u></u>	<u><u>88,033</u></u>

The Waiapu Board of Diocesan Trustees declare the Permanent unit value at 31 March each year. At 31 March 2021, this rate was set at \$2.8539 (2020 \$2.367) and units held at that date were revalued to this rate. All units purchased on or after 1 April 2021 are recorded at the agreed desktop unit valuation at the date of purchase, and remain at that value until the next rate declaration.

PARISH OF TARADALE
FIXED ASSET SCHEDULE
FOR THE YEAR ENDED 31 DECEMBER 2021

<u>Furniture & Equipment</u>	Purchase Date	Original Cost	Opening Book Value	Purchases (Sale)	Depn Rate	Depn	Accum Depn	Closing Book Value
Euowire Shelves	2008	720	-		10%	-	720	-
DeLonghi Rangehood	2008	711	-		10%	-	711	-
Upright Range	2008	1,734	-		10%	-	1,734	-
LG Sensor Cook	2008	525	-		10%	-	525	-
Pie Warmer	2008	637	-		10%	-	637	-
Dishwasher	2008	5,306	-		10%	-	5,306	-
Audio/Visual System	2009	40,543	-		10%	-	40,543	-
Mobile Benches x 3	2009	4,150	-		10%	-	4,150	-
Modular Staging	2009	6,757	-		10%	-	6,757	-
HP550 Notebook	2009	1,094	-		10%	-	1,094	-
Catering Equipment	2010	1,487	-		10%	-	1,487	-
Plasma Screen TV	2010	691	-		10%	-	691	-
Monitor	2010	568	-		10%	-	568	-
LCD TV	2010	1,110	-		10%	-	1,110	-
Samsung SR364MW Fridge/Freezer	2012	881	116		10%	88	853	28
Plastic Chairs (40)/Tables (5)	2013	640	-		14%	-	640	-
All Saints Church Sign	2015	1,917	1,112		7%	134	939	978
Apple iPhone SE 128GB Black	2020	778	691		67%	521	608	170
Apple 13"Mackbook Air Retina	2020	1,767	1,570		67%	1,184	1,381	386
2 x Cameras Producer Pack	2020	7,454	6,954		10%	746	1,246	6,208
Sound and Vision Upgrade- WIP	2020	8,500	8,500		10%	214	214	8,287
Sound System	15/04/2021	4,130		4,130	10%	276	276	3,854
Chainsaw-Hus	31/12/2021	2,136		2,136	10%		0	2,136
a/v system	20/09/2021	3,504		3,504	10%	89	89	3,415
		97,740	18,943	9,770	4	3,252	72,279	25,461
<u>Op Shop</u>								
Heart start Defibrillator	2019	1,871	1,412		21%	393	852	1,019
		1,871	1,412	-		393	852	1,019
<u>Vicarage</u>								
DVS System - Vicarage	2013	6,153	-		14%	-	6,153	-
Log Fire	2013	3,055	1,415		7%	214	1,854	1,201
Parmco Bake and Grill Range	2019	1,070	918		10%	107	259	811
Air Conditioning unit	31/05/2021	3,650		3,650	24%	511	511	3,139
		13,928	2,333	3,650		832	8,777	5,151
Total Furniture and Equipment		113,539	22,688	13,420		4,477	81,908	31,631

PARISH OF TARADALE
FIXED ASSET SCHEDULE

FOR THE YEAR ENDED 31 DECEMBER 2021

<u>Land & Buildings</u>	Valuation No.		Original Cost	Opening Book Value	Purchases (Sale)	Depn Rate	Depn	Accum Depn	Closing Book Value
St Thomas									
303 Meeanee Road, Napier	10100-32100	Land	147,000	147,000			-	-	147,000
		Building over 50 years							
Additions Church - St Thomas									
Steps and wheelchair access ramp	1999		2,000	1,120		2%	40	920	1,080
All Saints Church & Hall Complex									
23 Puketapu Road, Napier	10050-26800B	Land	607,000	607,000			-	-	607,000
		Building over 50 years	-	-			-	-	-
Hall									
23 Puketapu Road, Napier	10050-26800C	Land Hall	77,000	77,000			-	-	77,000
		Hall over 50 years							
Additions Church - All Saints									
Transept of 2 bays of a new north Isle and Conversions	1981		106,000	21,194		2%	2,120	86,926	19,074
3 additional Bays Phase 2	1981		16,875	3,374		2%	338	13,839	3,037
Construction of Choir Vestry to complete Church Extensions	1984		960	250		2%	19	729	231
Extensions to the South side stage one and Two	1989		74,122	26,680		2%	1,482	48,925	25,198
Covered Walkway between Church & Hall	1989		5,499	1,979		2%	110	3,630	1,869
2 x Lead-light windows	1993		2,000	880		2%	40	1,160	840
Renovations	2007		1,350,000	971,926		2%	27,000	405,074	944,926
Renovations	2009		915,097	695,424		2%	18,302	237,975	677,122
Renovations	2010		713,081	556,162		2%	14,262	171,180	541,901
Vicarage									
23 Puketapu Road, Napier	10050-26800A	Land	145,000	145,000			-	-	145,000
		Vicarage over 50 years							
Bathroom Renovations	2013		26,382	22,159		2%	528	4,751	21,631
Roof, Carpet, Curtains, Bathroom	2020	30-Sep-20	29,546	29,399		2%	591	739	28,808
			4,217,563	3,306,547	-		64,831	975,847	3,241,716
			4,331,102	3,329,235	13,420		69,308	1,057,755	3,273,347