

Performance Report - Draft for AGM

Trinity South Christchurch
For the year ended 31 December 2023

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Entity Information

Trinity South Christchurch

For the year ended 31 December 2023

Legal Name of Entity

Trinity South Christchurch Incorporated

Entity Type and Legal Basis

Incorporated Society constituted by resolution dated 26 August 2018 and registered as a charity with Charities Services New Zealand

Registration Number: CC56081

Entity's Purpose or Mission

The purposes of the Church are to:

- Proclaim the Gospel of Jesus Christ as revealed through the Holy Scriptures, and all that accords with sound doctrine
- Promote the worship of God, the Holy Trinity, and to proclaim the good news of the Kingdom of God.
- Teach, baptise and nurture believers in the Christian faith.
- Respond to human need by loving service.
- Seek to transform the unjust structures in society.
- Strive to safeguard the integrity of creation, and to sustain and renew the life of the earth.

Entity Structure

Governance Structure

The church is governed by the Rules of Trinity South Christchurch Incorporated.

Operational Structure

The Vestry; consisting of the clergy licensed for work in the church, the two Churchwardens, and not less than three nor more than fifteen members elected yearly by the members, is responsible for the operations of the church. Appointment of one of the wardens is made by the senior minister and the other is elected yearly by the members at the Annual General Meeting.

Main Sources of Entity's Cash and Resources

The parish relies on donations & offertories from the congregation to cover operating costs.

Entity's Reliance on Volunteers and Donated Goods or Services

Trinity relies on volunteers for fulfilling the mission of the church, with vestry members volunteering their time and expertise to attend monthly meetings and manage the operations of the church, and are supported by members of the congregation who volunteer their time and skills to fill the various roles required for the effective running of the church.

Address

- Physical: 200 Colombo Street, Sydenham, Christchurch, 8023
- Postal: PO Box 33187, Barrington, Christchurch 8244

Approval of Financial Report

Trinity South Christchurch For the year ended 31 December 2023

The Church Wardens are pleased to present the approved financial report including the historical financial statements of Trinity South Christchurch for year ended 31 December 2023.

APPROVED

Tim Wilson, Church Warden
Date

John McKie, Church Warden
Date

Statement of Service Performance

Trinity South Christchurch For the year ended 31 December 2023

Description of Entity's Outcomes

To provide regular worship services and maintain links with the local community through making available the church facilities and holding various outreach initiatives.

Description and Quantification of Entity's Outputs

	Services			Attendance	
	2023	2022		2023	2022
Sunday Worship Services					
Family Services	51	50		89	80
Traditional Services	47	47		44	53
2.30pm Level 2 services	-	1		-	35
Online Services (incl. livestreams)	-	45		-	17
Church Programs and Groups					
Family Service Sunday School	47	39		12	8
Traditional Service Sunday School (Stopped as of 04/09/2023)	10	38		6	6
Study/Home Group (10 groups)	35	38		100	100
Youth Midweek group (Ages 11-18)	38	38		25	30
Other Parish Activities					
Christmas Eve Carol Service	2	2		201	56
Weekly Parish Newsletter	52	52		175	178
Church Camp	1	1		91	70
Women's Weekend Away	1	1		24	28
Men's Weekend Away	1	1		18	14
Youth Days of Fun	1	1		20	29
Youth Group Lunches	4	4		20	23
Women's Day	1	1		40	40
Senior Youth Retreat	1	1		19	22
Junior Youth Overnighter	1	1		11	14
Monthly Prayer Meetings	-	9		-	6
Termly Prayer Meetings	4	3		25	25
Discipleship Training Sessions	5	-		15	-

Additional Information

A group of parishioners regularly provided pastoral care and administrative assistance throughout the year.

Statement of Financial Performance

Trinity South Christchurch

For the year ended 31 December 2023

	NOTES	2023	2022	BUDGET
Revenue				
Donations, fundraising and other similar revenue	1	347,718	381,057	360,800
Revenue from providing goods or services	1	10,143	10,379	10,490
Interest, dividends and other investment revenue	1	32,981	8,269	14,400
Total Revenue		390,843	399,705	385,690
Expenses				
Volunteer and employee related costs	2	235,373	190,945	215,472
Ministry Expenses	2	45,047	58,881	40,860
Costs related to providing goods or service	2	21,193	16,139	20,400
Property Expenses	2	55,782	57,376	68,750
Administration Expenses	2	36,809	42,951	38,408
Total Expenses		394,205	366,292	383,890
Operating Income		(3,362)	33,413	1,800
Non-Operating Income and Expenditure				
Donations Received into Building Fund	1	1,017,430	88,500	-
Gifted to TSCPT		310,000	353,961	-
Net Non-Operating Surplus/(Deficit)		707,430	(265,461)	-
Surplus/(Deficit) for the Year		704,068	(232,048)	1,800

This statement has been prepared without conducting an audit or review engagement.

Statement of Financial Position

Trinity South Christchurch

As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
Assets			
Current Assets			
Bank accounts and cash	3	450,736	148,384
Debtors and prepayments	3	6,720	420
Goods and services tax		3,175	1,812
Other Current Assets	3	750,000	355,743
Total Current Assets		1,210,632	506,359
Non-Current Assets			
Property, Plant and Equipment	4	396	823
Total Non-Current Assets		396	823
Total Assets		1,211,028	507,182
Liabilities			
Current Liabilities			
Employee costs payable	5	7,433	4,456
Unused donations and grants with conditions	5	2,000	-
Other current liabilities	5	546	5,847
Total Current Liabilities		9,980	10,302
Total Liabilities		9,980	10,302
Total Assets less Total Liabilities (Net Assets)		1,201,048	496,880
Accumulated Funds			
Accumulated surpluses or (deficits)	6	199,057	202,191
Reserves	7	1,001,991	294,689
Total Accumulated Funds		1,201,048	496,880

Review of this statement has not yet been completed.

Statement of Cash Flows

Trinity South Christchurch

For the year ended 31 December 2023

	2023	2022
Cash Flows from Operating Activities		
Cash was received from:		
Donations, fundraising and other similar receipts	347,718	381,057
Receipts from providing goods or services	11,665	11,936
Interest, dividends and other investment receipts	32,981	8,269
GST	8,295	7,845
Total:	400,659	409,108
Cash was applied to:		
Payments to suppliers and employees	369,859	322,269
Donations or grants paid	37,001	45,677
Total:	406,860	367,946
Total Cash Flows from Operating Activities	(6,201)	41,162
Cash Flows from Investing and Financing Activities		
Cash received for Capital Expenditure	1,017,430	88,500
Transfers from Term Deposits	494,415	-
Payments to acquire property, plant and equipment	-	(524)
Transfers to Term Deposits	(888,671)	(355,743)
Capital repaid to owners or members or into reserves	100	150
Cash Flows from Other Investing and Financing Activities	(4,720)	-
Gifted to Trinity 253 Property Trust	(310,000)	(353,961)
Total Cash Flows from Investing and Financing Activities	308,553	(621,578)
Net Increase/ (Decrease) in Cash	302,352	(580,417)
Cash Balances		
Cash and cash equivalents at beginning of period	148,384	728,801
Cash and cash equivalents at end of period	450,736	148,384
Net change in cash for period	302,352	(580,417)

This statement has been prepared without conducting an audit.

Statement of Accounting Policies

Trinity South Christchurch

For the year ended 31 December 2023

Basis of Preparation

The entity has elected to apply 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 equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Trinity South Christchurch is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Tier 2 PBE Accounting Standards Applied

The entity has not adopted any Tier 2 PBE Accounting Standards in the preparation of these accounts.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Trinity South Christchurch

For the year ended 31 December 2023

Note: Budget figures available for Operating Income and Expenses only.

	2023	BUDGET	2022
1. Analysis of Income			
Donations, fundraising and other similar revenue			
Weekly Offerings	346,398	350,200	346,947
Other Donations	1,320	10,600	34,110
Total Donations, fundraising and other similar revenue	347,718	360,800	381,057
Revenue from providing goods or services			
Bookshop - Sales	461	240	-
Income from Church Camps	9,439	9,750	8,857
Income from other Social Functions	243	500	1,523
Total Revenue from providing goods or services	10,143	10,490	10,379
Interest, dividends and other investment revenue			
Interest Received	32,981	14,400	8,269
Total Interest, dividends and other investment revenue	32,981	14,400	8,269
Total Operating Income	390,843	385,690	399,705
Non-Operating Income			
Donations to Building Fund	1,017,430	-	88,500
Total Non-Operating Income	1,017,430	-	88,500
Total Income	1,408,273	385,690	488,205
	2023	BUDGET	2022

2. Analysis of Expenses

Volunteer and employee related costs			
Salary & Wages (Pastoral)	210,769	215,172	189,306
KiwiSaver Employer Contributions	2,014	-	1,130
Accident Compensation Levy	90	300	509
Moving Costs	22,500	-	-
Total Volunteer and employee related costs	235,373	215,472	190,945
Ministry Expenses			
Church Service Expenses	3,765	2,160	2,679
Subscriptions, Copyright & Licences	857	300	1,090
Women's Ministry Expenses	11	-	74
Children and Youth Ministry Expenses	1,094	600	1,434
Outreach & Evangelism Expenses	-	600	-
Pastoral Care	-	-	38
Financial Assistance	1,092	-	-
Hospitality Expenses	-	600	591

	2023	BUDGET	2022
Mission Partners	37,001	36,000	45,677
Donations Made	-	-	2,618
Training Courses and Materials	1,012	-	4,417
Library	216	600	263
Total Ministry Expenses	45,047	40,860	58,881
Costs related to providing goods or services			
Costs of running Church Camps	17,788	19,900	13,252
Costs of running other social functions	1,714	200	2,886
Bookshop - Purchases	1,692	300	-
Total Costs related to providing goods or services	21,193	20,400	16,139
Property Expenses			
Other Church Building Costs	199	12,000	1,674
Rates	6,516	5,040	4,474
Storage Costs	30	-	118
Cleaning	20	-	14
Rent of Church Buildings	11,266	9,600	12,444
Insurance	4,991	8,510	5,892
Rent of Clergy Accommodation & Church Office	32,760	33,600	32,760
Total Property Expenses	55,782	68,750	57,376
Admin expenses			
CCAAZ Quota	22,430	22,428	19,975
Advertising & Marketing	1,474	1,360	2,026
Accountancy Fees	752	960	713
Bank Fees & Charges	50	20	120
Conference Expenses	2,683	5,800	9,635
Depreciation	427	480	527
IT Expenses	705	-	251
Health & Safety	-	-	48
Interest Overdraft	-	-	-
Low Value Asset	303	-	-
Legal Expenses	-	-	564
Motor Vehicle Expenses	80	-	-
Non-Capitalised assets	-	400	-
Postage, Printing & Stationery	5,355	6,000	6,185
Sundry Costs	1,176	-	470
Telephone & Internet	558	960	1,104
Travel Expenses - Local	817	-	280
Travel Expenses - Overseas	-	-	1,054
Total Admin expenses	36,809	38,408	42,951
Total Operating Expenses	394,205	383,890	366,292
Non-Operating Expenses			
Gifted to Trinity 253 Property Trust	310,000	-	353,961
Total Non-Operating Expenses	310,000	-	353,961

Total Expenses	704,205	383,890	720,253
	2023	BUDGET	2022

3. Analysis of Assets

Bank accounts and cash			
Term Deposit 1 (6 month)	-	-	355,743
Rapid Save	386,243	-	120,209
Current Account	64,093	-	27,623
Debit Card	401	-	552
Total Bank accounts and cash	450,736	-	504,127
Prepayments	-	-	420
GST	3,175	-	1,812
Term Deposits (< 1 year)	750,000	-	355,743
Total Current Assets	1,203,912	-	862,102
	2023	BUDGET	2022

4. Property Plant and Equipment

Equipment			
Worship Service Equipment			
Audio-Visual Equipment	699	-	699
Less Accumulated Depreciation on Audio-Visual Equipment	(652)	-	(513)
Computer and Office Equipment			
Computer Equipment	1,200	-	1,200
Less Accumulated Depreciation on Computer Equipment	(1,200)	-	(1,000)
Total Equipment	47	-	386
Furniture and Fittings			
Furniture & Fittings	524	-	524
Less Accumulated Depreciation on Furniture & Fittings	(175)	-	(87)
Total Furniture and Fittings	349	-	437
Total Property Plant and Equipment	396	-	823
	2023	BUDGET	2022

5. Analysis of Liabilities

Employee costs payable	7,433	-	4,456
Unused donations and grants with conditions	2,000	-	-
Other current liabilities	546	-	5,847
Total Analysis of Liabilities	9,980	-	10,302
	2023	BUDGET	2022

6. Accumulated Funds

Accumulated Funds			
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Opening Balance	202,191	-	169,078
Operating surplus/(deficit)	704,068	-	(232,048)
Transfers to Reserves	(707,202)	-	265,161
Total Accumulated Funds	199,057	-	202,191

	2023	BUDGET	2022
7. Reserves			
Building Funds			
Opening Balance	292,589	-	558,050
Increase/(Decrease) in Building Funds	707,480	-	(265,461)
Total Building Funds	1,000,069	-	292,589
Discretionary Funds			
Opening Balance	2,100	-	1,650
Increase/(Decrease) in Discretionary Funds	(178)	-	450
Total Discretionary Funds	1,922	-	2,100
Total Reserves	1,001,991	-	294,689

8. Commitments

There were no commitments as at 31 December 2023 (2022 - nil).

9. Other

There are no contingent liabilities or guarantees as at 31 December 2023 (2022 - nil).

There are no significant grants and donations with conditions which have not been recorded as a liability as at 31 Dec 2023 (2022 - nil).

No assets have been used as security for liabilities.

No Assets were held on behalf of others.

10. Related Parties

\$310,000 was gifted to the Trinity South Christchurch Property Trust to pay the deposit on the purchase of a building. See note 11 below.

11. Events After the Balance Date

In February 2024, Trinity South Christchurch gifted \$1,445,000 to Trinity South Christchurch Property Trust towards the purchase of the properties at 196, 200-202 Colombo Street, and 8a Roxburgh St.

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

13. Correction of Errors

Insurance costs have been re-allocated from Administration Expenses to Property Costs. Song Licensing has been re-allocated from Administration Expenses to Ministry Expenses.

Reviewer's Report

Trinity South Christchurch

For the year ended 31 December 2023

Compilation Report to the Directors of Trinity South Christchurch.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Trinity South Christchurch for the year ended 31 December 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Trinity South Christchurch other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

[Insert name of practice]

[Insert address]

Dated: xxx 2024