

**Anglican Church - Diocese of Sydney**

Parish	<i>parish name</i>	
ABN	<i>11 digit number</i>	
Church	<i>church name</i>	

Financial Statements for the year ended 31 December 2016

**STATEMENT OF COMPREHENSIVE INCOME**

		ACTUAL 2015 \$	ACTUAL 2016 \$	BUDGET 2017 \$
	Item No.			(not audited)
<b>REVENUE</b>				
<b>Offertories &amp; Donations</b>				
	4-1000	-	-	-
Congregation offerings	4-1100			
Donations for the parish (excluding donations for buildings)	4-1200			
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			
<b>Grants</b>	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			
<b>Property Income</b>	4-3000	-	4,500	
Lease rental from commercial property	Ei 4-3100			
Lease rental from ministry residences	4-3150		4,500	
Licence fees	4-3200			
Casual booking fees	4-3300			
<b>Finance Income</b>	4-5000	-	-	-
Bank Interest	4-5100			
Investment Income	4-5200			
ACPT Client Fund Income (interest/distribution)	4-5300			
<b>Income from trading activities</b>	4-7000	-	-	-
Ministry Events - gross receipts	Ei 4-7100			
Fundraising Events - gross receipts	Ei 4-7200			
Parish Ministry activities	4-7300			
<b>Other Income</b>	4-6000	-	-	-
Insurance claims received	E 4-6100			
Sundry receipts	4-6600			
LSL received (just the notional stipend portion)	E 4-6630			
<b>Receipts from within the Parish</b>	E 4-8000	-	-	-
from other Churches or Funds	4-8100			
<b>TOTAL REVENUE</b>		-	4,500	-

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)	=	4,500
<u>less</u> exclusions (the 8 line items marked with an "E" in Revenue - see above)	=	-
<u>less</u> conditional exclusions (the 3 Revenue items marked "Ei" and the 3 Expense items marked "Ee")		
For each category, if Ei > Ee, the exclusion is Ee, otherwise it is Ei.		
• Lease income from commercial property (4-3100) - expenses of that property (6-7000)	=	-
• Ministry event income (4-7100) - Ministry event expenses (6-8100)	=	-
• Fundraising event income (4-7200) - Fundraising event expenses (6-8200)	=	-
<u>less</u> the lesser of -		
• Lease rental income from ministry residences (4-3150)	=	4,500
• Housing allowance paid to ministry staff unable to occupy the above residence	=	4,000
<u>less</u> deductions (the 2 line items marked with an "D" in Expenses - see below)		
= 'Net Operating Receipts' (used to calculate the variable PCR charge & any levy)	=	<u>500</u>

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Financial Statements for the year ended 31 December 2016

**STATEMENT OF COMPREHENSIVE INCOME (continued)**

		ACTUAL 2015 \$	ACTUAL 2016 \$	BUDGET 2017 \$
	Item No.			(not audited)
<b>EXPENSES</b>				
<b>Ministry Staffing</b>				
Stipends & Salaries (taxable portion)	6-1000	-	-	-
Staff Allowances & MEA entitlements	6-1100			
Ministry costs including superannuation (part of PCR charge)	6-1150			
Superannuation for Lay staff	6-1170			
Superannuation for Lay staff	6-1200			
<b>Parochial Network Costs</b> including insurance (part of PCR charge)	6-1990			
<b>Church Land Acquisition Levy</b>	6-1995			
<b>Resources for Ministry</b>	6-2000	-	-	-
Ministry	6-2100			
Church services	6-2200			
<b>Parish Donations</b>	6-2300	-	-	-
To Christian organisations outside the parish from general parish funds	D 6-2310			
To another Parish from general parish funds	D 6-2330			
Gifts & Testimonials	6-2340			
Hospitality	6-2350			
Poor Relief	6-2360			
<b>Parish Administration</b>	6-3000	-	-	-
Office Expenses	6-3100			
Salaries and superannuation of administrative staff	6-3600			
Consumables	6-4000			
Professional Services	6-5000			
Advertising	6-5100			
<b>Expenses re Parish Property (&amp; MV) used for Ministry</b>	6-6000	-	-	-
Utilities (council rates, electricity, gas, water, etc)	6-6100			
Repairs & Maintenance	6-6200			
Improvement Projects (small amounts not capitalised)	6-6300			
Interest Paid	6-6400			
Lease/Rent paid for Assistant Minister(s) residence	6-6500			
Motor Vehicle expenses	6-6600			
<b>Expenses re Parish Property Leased for Income</b>	Ee 6-7000	-	-	-
Utilities (council rates, electricity, gas, water, etc)	6-7100			
Repairs & Maintenance	6-7200			
Improvement Projects (small amounts not capitalised)	6-7300			
Agency Management Fees	6-7400			
<b>Expenses related to trading/ministry activities</b>	6-8000	-	-	-
Ministry Events - supplies	Ee 6-8100			
Fundraising Event - supplies	Ee 6-8200			
Parish Ministry activities	6-8300			
<b>Other Expenses</b>	6-8800			
<b>Payments within the Parish</b>	6-8900	-	-	-
to other Churches or Funds	6-8910			
<b>TOTAL EXPENSES</b>		-	-	-
<b>NET SURPLUS / (DEFICIT) FOR THE YEAR</b>		-	4,500	-
<b>Other comprehensive income</b>		-	-	-
Net change in fair value of investments	movement in 3-2100			
Revaluation of land and buildings	movement in 3-3100			
Net change in employee liabilities (if not expensed)	movement in 2-1200			
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		-	4,500	-

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

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Financial Statements for the year ended 31 December 2016

**STATEMENT OF FINANCIAL POSITION**

	Item No.	2015 TOTAL \$	2016 TOTAL \$
<b>ASSETS</b>			
<b>Current assets</b>			
<b>Cash assets</b>			
	1-1000	-	-
Bank Accounts	1-1100		
Petty Cash Floats	1-1170		
<b>Trust accounts</b>			
	1-1200		
<b>Debtors</b>			
	1-1800		
<b>Ministerial expense accounts (MEA)</b>			
	1-1900		
<b>Investments</b>			
	1-2100	-	-
Glebe Administration Board	1-2110		
Bank Term Deposits	1-2120		
ACPT Client Fund (at fair 'market' value)	1-2130		
<b>Total current assets</b>		-	-
<b>Non-current assets</b>			
<b>Land</b> (Valuer General's UCV)			
	1-3100	-	-
Church	1-3110		
Rectory	1-3120		
Hall	1-3130		
<b>Buildings</b> (insurance replacement value)			
	1-3200	-	-
Church	1-3210		
Rectory	1-3220		
Hall	1-3230		
<b>Building Contents, Furniture &amp; Equipment</b> (insurance replacement value)			
	1-3300	-	-
Church	1-3310		
Rectory	1-3320		
Hall	1-3330		
	1-4000		
<b>Other non-current assets</b>		-	-
<b>Total non-current assets</b>		-	-
<b>TOTAL ASSETS</b>		-	-
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
<b>Funds held for on-payment (see note)</b>			
	2-1400		
Missions	2-1400		
<b>Payables</b>			
	2-1100	-	-
Creditors	2-1110		
Accruals	2-1150		
Employee liabilities	2-1200		
<b>Taxes Summary</b> (net GST payable & PAYG withheld less input tax credits)			
	2-1300		
<b>Owed to Ministers re MEA balances</b>			
	2-1900		
<b>Total current liabilities</b>		-	-
<b>Non-current liabilities</b>			
<b>Loans</b>			
	2-2000	-	-
Bank Loans	2-2100		
Parishioners' Loans	2-2200		
Finance & Loans Board Loans	2-2300		
<b>Total non-current liabilities</b>		-	-
<b>TOTAL LIABILITIES</b>		-	-
<b>NET ASSETS</b>		-	-
<b>FUNDS</b>			
<b>General funds</b>			
	3-1000		
Accumulated Funds	3-1100		
Current Year Surplus / (Deficit)	3-1200		
<b>Asset revaluation reserve</b>			
	3-2100		
<b>Net unrealised gains reserve</b>			
	3-3100		
<b>Restricted funds</b>			
	3-4000	-	-
Building Fund	3-4110		
Organ Fund	3-4120		
Technology Fund	3-4130		
Other funds (specify)	3-4140		
<b>TOTAL FUNDS</b>		-	-

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

**Anglican Church - Diocese of Sydney**

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Financial Statements for the year ended 31 December 2016

*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 2014	Net surplus / (deficit)	Other comprehens. income	Transfers	December 2015
	\$	\$	\$	\$	\$
<b>Unrestricted</b>					
General funds					-
Asset revaluation reserve					-
Net unrealised gains reserve					-
Total unrestricted funds	-	-	-	-	-
<b>Restricted</b>					
Building fund					-
Organ fund					-
Technology fund					-
Other funds (specify)					-
Total restricted funds	-	-	-	-	-
<b>Total funds</b>	-	-	-	-	-

	December 2013	Net surplus / (deficit)	Other comp. income	Transfers	December 2014
	\$	\$	\$	\$	\$
<b>Unrestricted</b>					
General funds					-
Asset revaluation reserve					-
Net unrealised gains reserve					-
Total unrestricted funds	-	-	-	-	-
<b>Restricted</b>					
Building fund					-
Organ fund					-
Technology fund					-
Other funds (specify)					-
Total restricted funds	-	-	-	-	-
<b>Total funds</b>	-	-	-	-	-

*[This comparative data would not be required in the first year of the new disclosure.]*

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

**Anglican Church - Diocese of Sydney**

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Financial Statements for the year ended 31 December 2016

**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
<b>Missions</b>	\$	\$	\$	\$
Name 1				
Name 2				
Name 3				
Total	-	-	-	-

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**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 2015 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.

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) -

name	email	phone (office hours)

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

Parish	<b>parish name</b>	
ABN	<b>11 digit number</b>	
Entity Name	<b>name appearing on ACNC Register</b>	

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 2015.

**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 2015 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].*