

PARISH OF HOLY CROSS, HENDERSON

**PERFORMANCE REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

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PARISH OF HOLY CROSS, HENDERSON

Approval of Performance Report

For the Year Ended 31 December 2017

The Parish Finance Committee hereby approve and adopt the Performance Report of the Catholic Parish of Holy Cross, Henderson for the year ended **31 December 2017**

Sign:

Fr Matthew Clerkin OFM Cap
(Assistant Parish Priest)



Mr Sel Rainbow
(Finance Committee Chair)

Dated:

01/06/2018

1/6/2018

PARISH OF HOLY CROSS, HENDERSON

Entity Information

For the Year Ended 31 December 2017

Legal name of Entity : Holy Cross of Henderson Ecclesiastical Goods Trust

Other Name of Entity (if any): Holy Cross Parish, Henderson

Entity type and legal basis : Registered Charitable Entity.

Charities Services Registration number : CC29178

Entity's Purpose or Mission

The mission of the Catholic church is expressed in her three-fold responsibility; of proclaiming the word of God, celebrating the sacraments and exercising the ministry of charity. Our parish is a community of the Christian faithful entrusted to the pastoral care of a priest. The parish exists so that the community may grow in faith, share faith and transform the world through its faith.

We, the Catholic Community of Holy Cross Parish, Henderson, empowered by the the Holy Spirit accept and proclaim the Good News and strive to be one in God's love, and of service to others

Entity Structure

Holy Cross Parish, Henderson governance structure comprises:

Parish Priest - is responsible for leading the pastoral care of the community entrusted to him under the authority of the Diocesan Bishop.

Parish Pastoral Council – the consultative body working in collaboration with the parish priest to prayerfully set pastoral priorities. The Pastoral Council identifies parish needs and develops the parish's mission responding to both parishioners and the wider community.

Parish Financial Committee- the parish priest acts in the person of the parish, ensuring parish goods are administered in accordance with Canon Law. The Finance Committee is charged with helping the Parish Priest in the administration of parish goods subject to and in accordance of the norms laid down by Diocesan Bishop.

Main sources of cash and resources

Regular giving and various donations from the parish community.

Reliance on volunteers and donated goods or services

The Parish relies heavily on the gifts of volunteer time and expertise to complete work in many essential roles. These include membership of Parish Councils and many varied parish committees, caring, outreach and multi cultural groups.

Physical Address: Church: 2 Lavelle Road, Friary and Parish Office: 14 Lavelle Road, Henderson

Postal Address: P O Box 21-082, Henderson, Auckland 0650

Telephone Numbers : (09) 838-1558, Fax (09) 838-2656

Website : www.hendersoncatholic.org.nz

PARISH OF HOLY CROSS, HENDERSON

Statement of Service Performance

For the Year Ended 31 December 2017

Holy Cross Parish, Henderson

Outcomes

Our parish exists to support its members in their spiritual life. We celebrate different styles of individual, family and community worship and prayer, gathering weekly as a whole community for Mass. We support our members to grow in faith by offering fellowship, resources, education and formation. Our goal is to add spiritual richness to the lives of our parishioners, so that they can go out in service to the wider community.

Quantification of Holy Cross Parish, Henderson Outputs

Our Community	2017	2016
Supporting members to grow in faith		
Average Sunday Mass Count	1337	1321
Number of Baptisms	68	68
Number of Confirmations	48	58
Number of First Communicants	41	54
Number of Funeral Services	31	26
Number of Marriages	2	2
Support of Parish Based Programmes	\$	\$
Sacramental Programmes	1,550	1,947
Music Ministry	320	990
Youth	31	18

Additional Output Measures

We estimate that there are around 485 hours voluntary work per week done throughout the Parish.

PARISH OF HOLY CROSS, HENDERSON

Statement of Financial Performance

For the Year Ended 31 December 2017

	Note	2017 \$	2016 \$
Revenue			
Donations, fundraising and other similar revenue from public	2.1	5,000	5,000
Donation and other revenue from members	2.2	379,767	595,759
Revenue from providing goods and services	2.3	-	-
Interest and other investment revenue		62,641	66,780
Other revenue	2.4	-	-
Total revenue		447,408	667,539
Expenses			
Expenses related to public fundraising		-	-
Volunteer and employee related costs	3.1	71,531	73,152
Costs related to providing goods and services	3.2	4,784	6,098
Grants and donations made	3.3	191,140	126,626
Other operating expenses	3.4	243,511	539,462
Total expenses		510,966	745,338
Surplus/(deficit) for the year		(63,558)	(77,799)

PARISH OF HOLY CROSS, HENDERSON

Statement of Financial Position

As at 31 December 2017

	Note	2017 \$	2016 \$
Assets			
Current assets			
Bank accounts and cash	4.1	28,354	81,715
Debtors and prepayments	4.2	6,499	5,098
Inventory		2,952	-
Investments - current		-	-
Other Current Assets		-	-
Total current assets		37,805	86,813
Non-current assets			
Property, plant and equipment	5	7,609,047	7,721,347
Investments	6	1,629,990	1,520,859
Other non-current assets		-	-
Total non-current assets		9,239,037	9,242,206
Total assets		9,276,842	9,329,019
Current liabilities			
Bank overdraft		-	-
Creditors and accrued expenses	7	27,615	16,234
Employee costs payable		-	-
Unused donations and grants with conditions		-	-
Other current liabilities		-	-
Total current liabilities		27,615	16,234
Non-current liabilities			
Loans	8	-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Total liabilities		27,615	16,234
Total assets less total liabilities (Net assets)		9,249,227	9,312,785
Accumulated funds			
Capital contributed by owners and members	9	-	-
Accumulated surpluses/(deficits)	9	7,490,954	7,630,610
Reserves	9	1,758,273	1,682,175
Total Accumulated funds		9,249,227	9,312,785

PARISH OF HOLY CROSS, HENDERSON

Statement of Cash Flows

For the Year Ended 31 December 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
<i>Cash was received from:</i>			
Donations, fundraising and other similar receipts from public		5,000	5,000
Donations and other receipts from members		146,442	596,667
Receipts from providing goods or services		-	-
Interest and other investment receipts		62,641	66,780
Other revenue		-	-
Net GST		(1,758)	3,424
<i>Cash was applied to:</i>			
Payments to suppliers and employees		(198,752)	(514,475)
Donations or grants paid		(191,140)	(126,626)
Net cash flows from operating activities		(177,567)	30,770
Cash flows from investing and financing activities			
<i>Cash was received from:</i>			
Receipts from the sale of property, plant and equipment		-	626,178
Receipts from the sale of investments		194,606	-
Proceeds from loans borrowed from other parties		-	-
Capital contributed from owners or members		-	-
<i>Cash was applied to:</i>			
Payment to acquire property, plant and equipment		(6,347)	(9,112)
Payments to purchase investments		-	(684,372)
Repayments of loans borrowed from other parties		-	-
Capital repaid to owners or members		-	-
Net cash flows from investing and financing activities		188,259	(67,306)
Net increase/(decrease) in cash		10,692	(36,536)
Opening cash		81,715	68,600
Closing cash		92,407	32,064
This is represented by:			
Bank accounts and cash	4.1	28,354	81,715

PARISH OF HOLY CROSS, HENDERSON
Statement of Accounting Policies
For the Year Ended 31 December 2017

1. Accounting Policies

1.1 Basis of preparation

Holy Cross Parish, Henderson (the "Parish") , is a separate juridical person whose assets are held by the Roman Catholic Bishop of Auckland on charitable purpose trust for the benefit of the parish. The Bishop is a corporation sole by virtue of the Roman Catholic Bishops Empowering Act 1997.

The Parish 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 of 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.

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the parish and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

Donations, Grants, fundraising and other similar revenue

Donations, grants, fundraising and other similar income are recognised as revenue upon receipt.

1.3 Expenses

Expenses are the cash and other outflows from the entity, other than outflows to settle liabilities or purchase of assets.

1.4 Income Tax

The parish is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

1.5 Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

1.6 Bank accounts and cash

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

1.7 Investments

Investments represent amounts deposited in the Auckland Catholic Development Fund. All Catholic Development Fund deposits are on-call.

1.8 Property, plant and equipment

On acquisition, all property plant and equipment is stated at cost with the except of donated assets. Donated assets are recorded at readily obtainable current values where it is practicable.

Items of plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Depreciation is charged on a straight line basis over the useful life of the asset. Depreciation is charged in order to allocate the cost of the asset less any estimated residual value over its useful life.

1.9 Changes in accounting policy

There have been no changes in accounting policies during the financial year.

PARISH OF HOLY CROSS, HENDERSON

Notes to the Performance Report

For the Year Ended 31 December 2017

2. Analysis of Revenue

2.1 Donations, fundraising and other similar revenue from public

	2017 \$	2016 \$
Donations from the public	5,000	5,000
Fundraising revenue from the public	-	-
	5,000	5,000

2.2 Donation and other revenue from members

Donations and offerings	255,010	236,362
Diocesan special appeals	5,977	5,907
Parish specific appeals	102,493	332,467
Legacies and bequests	-	-
Gifts & other donations	-	-

Revenue from sales to members

Books, newspapers, publications & programmes	2,070	2,809
Rental revenue	10,251	10,789
Other income	3,966	7,425
	379,767	595,759

2.3 Revenue from Providing Goods and Services

Revenue from goods and services to the public	-	-
Property rental to the public	-	-
	-	-

2.4 Other revenue

Miscellaneous revenue	-	-
	-	-

3. Analysis of Expenses

3.1 Volunteer and employee related costs

Salaries, wages and allowances	69,765	71,724
Kiwisaver and other staff related cost	1,766	1,428
	71,531	73,152

3.2 Cost related to providing goods and services

Cost of books, newspapers, publications	4,784	6,098
Cost of other goods and services	-	-
Rental property related costs	-	-
	4,784	6,098

3.3 Grants and donations made

Donations paid to members	-	-
Donations paid to Clergy Trust	-	-
Donations paid to Religious Clergy	137,997	98,044
Diocesan allocation paid to Auckland Diocese	21,421	19,662
Special collection donations to Auckland Diocese	5,840	6,600
Other special collections paid	25,882	2,320
	191,140	126,626

PARISH OF HOLY CROSS, HENDERSON
Notes to the Performance Report
For the Year Ended 31 December 2017

	2017	2016
	\$	\$
3.4 Major items of operating expenditure		
Church Supplies and expenses	10,451	12,264
Office and administration expenses	10,850	10,330
Property maintenance and utilities	51,262	49,722
Parish operating expenses	14,978	15,056
Depreciation	114,048	112,227
Special Projects: Church Rebuild Costs	35,197	332,615
Other Special Projects: HEHA Expenses	6,725	7,248
	<u>243,511</u>	<u>539,462</u>

4. Analysis of assets and liabilities

4.1 Bank accounts and cash

Bank balances	27,854	81,215
Cash on hand	500	500
	<u>28,354</u>	<u>81,715</u>

4.2 Debtors and Prepayments

GST Receivables	3,690	1,932
Other receivables	2,809	3,166
	<u>6,499</u>	<u>5,098</u>

5. Property plant and equipment

2017	Opening carrying amount	Purchases	Sales/ Disposals	Current year depreciation & impairment	Closing carrying amount	Value as per rateable value July 2017
Asset class						
Land	3,040,000	-	-	-	3,040,000	6,810,000
Buildings	4,672,618	-	-	111,431	4,561,187	4,425,000
Building Alterations	-	-	-	-	-	
Furniture & Fittings	388	152	-	79	461	
Office Equipment	1,716	1,596	-	728	2,584	
Church Equipment	6,625	-	-	1,810	4,815	
	<u>7,721,347</u>	<u>1,748</u>	<u>-</u>	<u>114,048</u>	<u>7,609,047</u>	

2016	Opening carrying amount	Purchases / transition adjustment	Sales/ Disposals	Current year depreciation & impairment	Closing carrying amount	Value as per rateable value July 2014
Asset class						
Land	3,040,000	-	-	-	3,040,000	3,040,000
Buildings	4,784,049	-	-	111,431	4,672,618	4,895,480
Building Alternations	-	-	-	-	-	
Furniture & Fittings	-	432	-	44	388	
Office Equipment	136	1,641	-	61	1,716	
Church Equipment	3,042	4,274	-	691	6,625	
	<u>7,827,227</u>	<u>6,347</u>	<u>-</u>	<u>112,227</u>	<u>7,721,347</u>	

PARISH OF HOLY CROSS, HENDERSON
Notes to the Performance Report
For the Year Ended 31 December 2017

5. Property plant and equipment (Continued)

Land and building

Land is stated at rateable value as at transition date.

Buildings are stated at rateable value as at transition date less allowance for depreciation and impairment.

Significant donated assets recognised - source and date of valuation

There were no assets donated to the Parish during the year.

Significant donated assets - not recognised

There are no donated assets during the year.

6. Investments - current

Catholic Development Fund - On call account

2017	2016
\$	\$
1,629,990	1,520,859
<u>1,629,990</u>	<u>1,520,859</u>

7. Creditors and accrued expenses

Payable to Catholic Diocese of Auckland

Payable to Clergy Trust

Payable to Religious Organisations

Other Payables

4,442	1,812
-	-
4,800	1,886
18,373	12,536
<u>27,615</u>	<u>16,234</u>

8. Loans

Loan from Auckland Catholic Development Fund

-	-
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9. Accumulated Funds

2017

Opening balance
Capital contributed by owners or members
Capital returned to owners or members
Surplus/(Deficit)
Distributions paid to owners or members
Transfers to reserves
Transfers from reserves
Transition adjustments
Closing balance

Capital contributed by owners or members	Accumulated surpluses/ (deficits)	Reserves	Total
-	7,630,610	1,682,175	9,312,785
-	-	-	-
-	-	-	-
-	(63,558)	-	(63,558)
-	-	-	-
-	(76,098)	76,098	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>7,490,954</u>	<u>1,758,273</u>	<u>9,249,227</u>

PARISH OF HOLY CROSS, HENDERSON
Notes to the Performance Report
For the Year Ended 31 December 2017

9. Accumulated Funds (Continued)

2016	Capital contributed by owners or members*	Accumulated surpluses / (deficits)	Reserves	Total
Opening balance	0	8,003,043	1,621,220	9,624,263
Capital contributed by owners or members	-	-	-	-
Capital returned to owners or members	-	-	-	-
Surplus/(Deficit)	-	(77,799)	-	(77,799)
Distributions paid to owners or members	-	-	-	(233,679)
Transfers to reserves	-	(294,634)	60,955	(233,679)
Transfers from reserves	-	-	-	-
	-	7,630,610	1,682,175	9,079,106

11. Commitments and contingencies

Commitments	Explanation and timing	2017 \$	2016 \$
Church Rebuilding Project.		1,740,102	1,616,418
For almost a decade, the parish has been planning for the future growth of our parish community. This development has included a plan that would extend the existing church to increase its seating capacity. Included in the design is provision for additional meeting spaces, improved conveniences, and the separate administration area. The proceeds of the on going fundraising efforts have been kept aside, so that we will eventually be able to achieve our goal of rebuilding our church.			

Contingency Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance sheet date.

12. Other

Significant grants and donations with conditions which have not been recorded as a liability

Description	Original Amount	Not fulfilled amount	Purchase and nature of the conditions
None noted			

Goods and services provided to the entity in kind

Description	Amount \$
The Parish relies heavily on the generosity of the community within Holy Cross Parish, Henderson, both financially and the amount of donated time from volunteers including Parish Pastoral Council and Parish Finance Committee. In the absence of volunteers, the services may not be provided. During the year, total donated volunteers time was 25,220 hours. The amount of volunteer time donated to the Trust cannot be reliably valued.	-

Assets used as security for liabilities

No assets have been used as security for liabilities at the reporting date. (2016: \$Nil).

PARISH OF HOLY CROSS, HENDERSON
Notes to the Performance Report
For the Year Ended 31 December 2017

12. Assets held on behalf of others

No assets are held on behalf of others. (2016: \$Nil).

13. Related party transactions

Related party transactions during the year are as follows:

		Value of transactions	Value of transactions	Outstanding - Receivable/(payable)	
Related party relationship	Description of the transaction	2017 \$	2016 \$	2017 \$	2016 \$
Religious Organisation	Donation	137,997	98,044	4,800	1,886
Clergy Trust	Donation	-	-	-	-
Catholic Diocese of Auckland	Allocation Payment	21,421	19,662	2,240	1,680
Auckland Catholic Development Fund	Investments (On call)	1,652,381	1,520,859	-	-
Auckland Catholic Development Fund	Loan repayment	-	-	-	-
Auckland Catholic Development Fund	Interest Received	61,943	47,372	-	-

The Parish Priest is the key person in the parish and in Henderson Parish, is a member of a religious community of priests. The parish supports the Capuchin Friars Community from parishioners' gifting through the planned giving programme.

14. Events after the Balance Date

There were no significant subsequent events after the balance date, that would have a material impact on the Performance Report.

15. Ability to Continue Operating

The financial statements have been prepared on the going concern basis.