

# St Mary of the Angels

## Performance Report

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For the year ended 31 March 2019

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# St Mary of the Angels Parish

## Entity Information For the year ended 31 March 2019

Legal Name of Entity: St Mary of the Angels Parish  
Type of Entity and Legal Basis: Charitable Organisation  
Registration Number: CC53139

### Reporting Entity

The Reporting Entity is St Mary of the Angels Parish ("SMOA"), one of the parishes of the Roman Catholic Archdiocese of Wellington ("ADW"). The ADW is a corporation sole established under the Roman Catholic Bishops' Empowering Act 1997.

SMOA does not have a separate legal personality, as Cardinal John A Dew, as a corporation sole, is the legal owner of all parish assets. However, under Canon Law, SMOA as a parish is a separate juridic person and parish assets are part of parish patrimony, vested in the Cardinal in trust on behalf of the parish. The Cardinal cannot unilaterally appropriate parish assets for another purpose.

### Entity's Purpose or Mission

SMOA is about the mission of the Catholic Church. The mission statement says, "We the Catholic People of the Archdiocese of Wellington, challenged to follow Christ, are called to proclaim the Kingdom of God, by Celebrating God in our lives, by sharing our living faith and by growing in community working for justice and peace."

### Entity Structure

SMOA belongs to the Wellington West Pastoral Area, one of the twelve pastoral areas under the Archdiocese of Wellington ("ADW"). SMOA is a registered with the Charities Commission as a charitable entity owned by Cardinal John A Dew, corporation sole effective 06/03/2016. Cardinal John Dew as the Roman Catholic Archbishop of the Archdiocese of Wellington has entered into a contract with the Society of Mary ("SM") for their priests to provide certain services to the SMOA community.

For the year ended 31 March 2019, members of the Pastoral Team are listed below:

1. Fr Kevin Conroy, SM - Parish Priest
2. Fr Joe Saveli, SM
3. Fr Peter McAfee, SM
4. Fr Kevin Mowbray, SM
5. Sister Frances Gibbs, CSB (Pastoral Assistant)

### Main Sources of Entity's Cash and Resources

The parish relies on its parishioners' generosity to support its mission to spread the word of God. The Parish Presbytery has some areas rented out to generate income. There is a residential flat below the Parish Presbytery which is tenanted. The presbytery hall is rented out for meetings.

The parish invests its excess funds with the BNZ and the Catholic Development Fund ("CDF") to earn some interest.

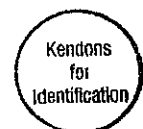
### Main Methods Used by the Entity to Raise Funds

A planned giving appeal is in place where parishioners have pre numbered planned giving envelopes which they put on the collection basket when they come to mass. Other parishioners set up an automatic payment to facilitate their regular giving. Other mass goers who have not joined the planned giving scheme put money in the collection basket.

### Description of the Entity's Outcomes

The following are what the parish does:

1. Ministry
  - a.) Daily Masses
  - b.) Sacramental Programmes
  - c.) Baptism
  - d.) Reconciliation
  - e.) Wedding
  - f.) Funeral
  - g.) Ministry to the Sick and Housebound
2. Rite to Christian Initiation ("RCIA") Programme



# St Mary of the Angels Parish

## Statement of Service Performance For the year ended 31 March 2019

### Description and Quantification of the Entity's Outputs

St Mary of the Angels Church was closed for seismic strengthening in July 2014. On Easter 16 April 2018, the first mass was held in the church and the return of the four Sunday Masses in the Church. Below is the timetable:

#### Monday – Thursday

**Exposition:** 6.30am – 7.20am

**Mass:** 7.30am, 12.05pm & 5.15pm

**Reconciliation:**

11.30am-12pm, 12.30pm-1pm & 4.30pm-5pm

#### Friday

**Exposition:** 6.30am – 7.20am & 11am – 12pm

**Mass:** 7.30am, 12.05pm & 5.15pm

**Reconciliation:**

11am-11.50am, 12.30pm – 1pm & 4.30pm – 5pm

#### Saturday

**Mass:** 11am

**Reconciliation:** 10.30am – 11am & 4pm – 5pm

#### Sunday

**Mass:** 7am, 9am, 11am (Choral), 5pm

Below are the baptisms, confirmations, wedding and funeral rites held in the Church and recorded in the parish register:

	2019	2018
Baptism	25	22
Confirmation	10	-
Wedding	13	7
Funeral	21	11

### Pastoral Care of the Sick

Sister Frances Gibbs (CSB) regularly visits several rest homes to give communion and minister to the sick and the housebound. She also visits people in their private homes to give communion. Each month, the priest also visits the sick and the house bound parishioners to administer the Sacrament of Anointing. Below is the number of people visited weekly:

	2019	2018
<b>Communion for the Sick and Housebound</b>		
In Rest Homes	9	7
In Private Homes	17	16

The parish relies on the generous donations of its parishioners to continue its work. Below are the number of donors:

	2019	2018
<b>Planned Giving Appeal</b>		
To support the day to day running of the Parish	210	203
To support the Seismic Strengthening of the Church/On-going Maintenance of the Church	69	222

A count of Sunday Mass goers in November shows a weekly average of:

	2019	2018
<b>Census of Mass Goers</b>		
Average number per week	578	572

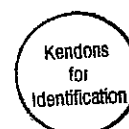


## St Mary of the Angels Parish

### Statement of Financial Performance For the year ended 31 March 2019

	Note	2019 \$	2018 \$
<b>Revenue</b>			
Fees, subscriptions and other revenue from members	1	218,268	215,347
Donations, fundraising and other similar revenue	1	163,684	140,320
Revenue from providing goods and services	1	48,797	44,035
Interest, dividends and other investment revenue	1	587	637
Other revenue	1	16,353	15,362
<b>Total Revenue</b>		<b>447,689</b>	<b>415,701</b>
<b>Expenses</b>			
Employee related costs	2	112,626	111,791
Cost related to providing goods and services	2	296,124	286,960
Donations paid out	2	19,740	12,051
Other expenses	2	15,480	16,313
<b>Total Expenses</b>		<b>443,970</b>	<b>427,115</b>
<b>Surplus / (Deficit) before Revenue and Expenses for Capital Expenditure</b>		<b>3,719</b>	<b>(11,414)</b>
<b>Revenue for Capital Expenditure</b>			
Fees, subscriptions and other revenue from members	3	37,145	717,989
Donations, fundraising and other similar revenue	3	80,543	726,769
<b>Total Revenue</b>		<b>117,688</b>	<b>1,444,758</b>
<b>Expenses for Capital Expenditure</b>			
Other expenses	3	(198,296)	(192,309)
<b>Total Expenses</b>		<b>(198,296)</b>	<b>(192,309)</b>
<b>(Deficit)/Surplus for the year</b>		<b>(76,889)</b>	<b>1,241,035</b>

The accompanying notes on pages 6 to 12 form part of these financial statements



# St Mary of the Angels Parish

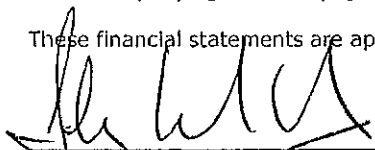
## Statement of Financial Position As at 31 March 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	4	112,103	174,390
Investments	4	26,685	26,085
Other current assets	4	5,652	19,875
<b>Total Current Assets</b>		<b>144,440</b>	<b>220,350</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	5	26,964,098	27,068,188
<b>Total Non-Current Assets</b>		<b>26,964,098</b>	<b>27,068,188</b>
<b>Total Assets</b>		<b>27,108,538</b>	<b>27,288,538</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	30,804	38,315
Other current liability		4,400	-
<b>Total Current Liabilities</b>		<b>35,204</b>	<b>38,315</b>
<b>Non-Current Liability</b>			
Loans	4	-	100,000
<b>Total Non- Current Liability</b>		<b>-</b>	<b>100,000</b>
<b>Total Liabilities</b>		<b>35,204</b>	<b>138,315</b>
<b>Net Assets</b>		<b>27,073,334</b>	<b>27,150,223</b>
<b>Equity</b>			
General Reserves		27,073,334	27,150,223
<b>Total Equity</b>	6	<b>27,073,334</b>	<b>27,150,223</b>

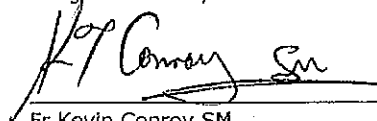
Represented by:

*The accompanying notes on pages 6 to 12 form part of these financial statements*

These financial statements are approved on behalf of the St Mary of the Angels Parish by:



John Kennedy-Good  
Chairman Finance Committee  
Date: 27 August 2019



Fr Kevin Conroy SM  
Parish Priest  
Date: 27 August 2019

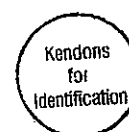


# St Mary of the Angels Parish

## Statement of Cash Flows For the year ended 31 March 2019

	Note	2019 \$	2018 \$
<b>Cash flows from operating activities</b>			
<b>Cash was received from:</b>			
Fees, subscription and other revenue from members		218,268	215,347
Donations, fundraising and other similar revenue		163,684	140,320
Revenue from providing goods and services		48,797	44,035
Donations for capital expenditure		120,642	1,943,774
Interest on deposits		601	635
Other revenue		16,353	15,362
<b>Cash was applied to:</b>			
Payments to suppliers and employees		(378,623)	(743,232)
Specified donations paid		(9,740)	(12,051)
<b>Net cash flows from operating activities</b>		<b>179,982</b>	<b>1,604,190</b>
<b>Cash flows from investing activities</b>			
<b>Cash was applied to:</b>			
Investment in term deposits		(600)	(549)
Purchase in property, plant and equipment		(141,669)	(1,196,530)
<b>Net cash flows used in investing activities</b>		<b>(142,269)</b>	<b>(1,197,079)</b>
<b>Cash flows from financing activities</b>			
<b>Cash was applied to:</b>			
ADW loan		(100,000)	(400,000)
<b>Net cash flows from financing activities</b>		<b>(100,000)</b>	<b>(400,000)</b>
Net (decrease)/increase in cash		(62,287)	7,111
Opening cash		174,390	167,279
<b>Closing cash</b>	4	<b>112,103</b>	<b>174,390</b>
<b>This is represented by:</b>			
Bank accounts and cash	4	112,103	174,390

The accompanying notes on pages 6 to 12 form part of these financial statements



# St Mary of the Angels Parish

## Statement of Accounting Policies For the year ended 31 March 2019

### Basis of Preparation

St Mary of the Angels Parish has elected to prepare its financial statements using Tier 3 PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not For Profit) on the basis that its total annual expenses is less than \$2Million. 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.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

### Specific Accounting Policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of materiality, relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported. The accounting policies set out below have been applied consistently to all periods presented in the financial statements.

#### (a) Goods and Services Tax ("GST")

The Statement of Financial Performance and Statement of Financial Position are stated excluding GST, with the exception of receivables and payables, which include GST. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities, which is recoverable from or payable to the Inland Revenue, is classified as operating cashflows.

#### (b) Income Tax

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

#### (c) Recognition of income

Revenue is recognised to the extent that it is probable that the economic benefit will flow to SMOA and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received. The following specific recognition criteria must be met before revenue is recognised:

#### Bequests, Donations, Legacies, Appeals

In common with organizations of a similar nature, control over the income from bequests, donations and legacies prior to being received are limited. Therefore this income is only recorded when received.

#### Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and can be measured reliably. Risks and rewards are considered passed to the buyer at the time of delivery of the goods to the customer.

#### Interest on Term Deposits

Revenue from term deposits is recognised when the right to receive payment has been established. Interest revenue is recognised on the effective interest rate basis, taking into account the effective yield on the financial asset.

#### (d) Property, Plant and Equipment

Property, plant and equipment are allocated to classes, as follows:

- Land and Buildings including Seismic Strengthening of Church and Presbytery Renovation
- Church Organ
- Computer and Office equipment
- Furniture and Fittings
- Motor Vehicles

The cost model has been applied to the entire class of property, plant and equipment which are stated at cost, less accumulated depreciation and any impairment losses. The land deemed cost was based on the Wellington City Council rateable value as at 1 April 2012. Presbytery building deemed cost was also based the Wellington City Council rateable value as at 1 April 2012. The Church building deemed cost is restated on 31 March 2019 by adding the total amount spent on the seismic strengthening of the church as at 31 March 2019 to its calculated fair value of \$2.05 million in July 2013. The insured value of the church organ in 2011 is taken as its deemed cost.

# St Mary of the Angels Parish

## Statement of Accounting Policies (continued) For the year ended 31 March 2019

### (e) Depreciation

Depreciation is calculated on a straight line basis to allocate the cost of assets, less any residual value, over estimated useful lives. The estimated useful lives of depreciable assets are as follows:

• Building	100 years
• Church seismic strengthening	Not depreciated until work is finished
• Water cylinder	5 years
• Church organ	50 years
• Computer and office equipment	3 years
• Furniture and fittings	5 years
• Motor vehicles	5 years

### (f) Employee benefits

SMOA provides for the cost of employees' entitlements to annual leave under the terms of their employment contracts. These amounts are expected to be settled within one year and are therefore recorded in current liabilities.

### (g) Provisions

Provisions are recognised when SMOA has a present obligation as a result of a past event, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

### (h) Payables

Trade payables and other accounts payable are recognised when SMOA becomes obliged to make future payments resulting from the purchase of goods and services.

### (i) Statement of cash flows

'Cash' refers to amounts held in banks.

'Operating activities' are amounts received for the supply of services by SMOA, and payments made to employees and suppliers necessary to support those services, including finance costs.

'Investing activities' are the acquisition, holding and disposal of property, plant and equipment and investments. 'Investments' include securities not falling within the definition of cash.

### (j) Changes in Accounting policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those in the previous year.





# St Mary of the Angels Parish

## Notes to the Performance Report For the year ended 31 March 2019

### Note 1. Analysis of Revenue

<b>Revenue Item</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Fees, subscriptions and other revenue from members	<b>Unspecified donations:</b>	
	Planned giving-envelopes	66,846
	Planned giving-automatic payments	148,501
	<b>Total Unspecified donations</b>	<b>215,347</b>
Donations, fundraising and other similar revenue	<b>Unspecified donations:</b>	
	Cash collection during masses	79,993
	Bequest	-
	Other donations	29,556
	<b>Total Unspecified donations</b>	<b>109,549</b>
	<b>Specified donations:</b>	
	Subsidy Brigidine Sisters	18,720
	Donation for the Choir	-
	Christmas offering	4,102
	Holy places	2,091
	Easter offering	4,062
	Peter's pence	524
	Ministry vocations	465
	Pontifical Mission Society--Mission Sunday	457
	Bishop's appeal	20
	Maori pastoral care	330
	<b>Total Specified donations</b>	<b>30,771</b>
	<b>Total</b>	<b>140,320</b>
<b>Revenue Item</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Revenue from providing goods or services	Rental of flat	15,600
	Hire of the hall	8,674
	Hire of church for concerts	5,100
	Parking	14,661
	<b>Total</b>	<b>44,035</b>
<b>Revenue Item</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Interest, dividends and other investment revenue	Parish Fund Deposits	637
	<b>Total</b>	<b>637</b>
<b>Revenue Item</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Other revenue	The Angelus newsletter sponsorships	2,320
	Sale of books, publications, etc.	1,384
	Baptisms, funerals and weddings	10,681
	Other revenue of music department	977
	<b>Total</b>	<b>15,362</b>



# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2019

### Note 2. Analysis of Expenses

Expense Item		2019	2018
		\$	\$
Employee related costs	Salaries, wages and stipend	112,626	111,791
	<b>Total</b>	<b>112,626</b>	<b>111,791</b>

Expense Item		2019	2018
		\$	\$
Cost related to providing goods or services	Support for the clergy	103,050	101,530
	Support for the ADW	41,864	41,247
	Insurance	45,813	45,316
	Rates	23,704	22,337
	Bread, wine, candles and other altar costs	14,321	11,559
	Vehicle running costs	5,344	5,144
	Stationery, printing and other office costs	22,583	17,633
	Light, heat and gas	10,927	9,653
	Telephone, internet and website	4,625	3,691
	Repairs and maintenance	20,235	24,735
	Music, pastoral and RCIA costs	2,625	3,497
	Items for resale	1,033	618
		<b>Total</b>	<b>296,124</b>

Expense Item		2019	2018
Donations Paid Out	Society of Mary – Christmas offering	6,367	4,103
	Society of Mary – Easter offering	595	4,061
	ADW Bishops appeal	-	20
	ADW Holy places appeal	187	2,091
	ADW Maori pastoral care appeal	407	330
	ADW Ministry of vocations appeal	302	465
	ADW Peter's Pence appeal	1,410	524
	Pontifical Mission Society appeal	472	457
	St John's in the City Presbyterian Church	10,000	-
		<b>Total</b>	<b>19,740</b>

Expense Item		2019	2018
		\$	\$
Other Expenses	Audit fee	4,100	4,800
	Depreciation computer and office equipment	2,396	1,079
	Depreciation furniture and fittings	1,584	3,034
	Depreciation motor vehicles	7,400	7,400
	<b>Total Other Expenses</b>	<b>15,480</b>	<b>16,313</b>

### Note 3. Analysis of Revenue and Expenses for Capital Expenditure

The following donations received from parishioners and donors from all over New Zealand and overseas visitors for the upgrade of the presbytery and the seismic strengthening of the church. Total revenue this financial year is \$117,688 (2018: \$1,444,758).

Revenue Item		2019	2018
		\$	\$
Fees, subscriptions and other	Donations from parishioners	37,145	636,489
Revenue from members	Friends of SMOA Charitable Trust	-	81,500
	<b>Total</b>	<b>37,145</b>	<b>717,989</b>



# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2019

### Note 3. Analysis of Revenue and Expenses for Capital Expenditure (continued)

Revenue Item		2019	2018
		\$	\$
Donations, fundraising and other similar revenue	Donations from the general public	75,123	126,769
	Lottery Grants Board	-	500,000
	Wellington City Council	-	100,000
	<b>Total</b>	<b>75,123</b>	<b>726,769</b>
Revenue Item		2019	2018
		\$	\$
Revenue from providing goods and services	Refund from Wellington City Council	4,265	-
	Proceeds from sale of cookbook/DVD	1,155	-
	<b>Total</b>	<b>5,420</b>	<b>-</b>
Expense Item		2019	2018
		\$	\$
Other expenses	Depreciation - Building	160,902	160,902
	Depreciation - Church organ	29,580	29,580
	Depreciation - Water cylinder	1,827	1,827
	<b>Total Depreciation</b>	<b>192,309</b>	<b>192,309</b>
	Maintenance Expenses	5,987	-
<b>Total</b>	<b>198,296</b>	<b>192,309</b>	

### Note 4. Analysis of Assets and Liabilities

Asset Item		2019	2018
		\$	\$
Bank accounts and cash	Petty cash	100	100
	BNZ account - Parish	38,749	10,220
	BNZ account - Seismic strengthening	73,254	164,070
	<b>Total</b>	<b>112,103</b>	<b>174,390</b>
Asset Item		2019	2018
		\$	\$
Investments	Parish term deposits	9,807	9,573
	Presbytery redevelopment deposits	16,878	16,512
	<b>Total term deposits</b>	<b>26,685</b>	<b>26,085</b>

Investments are in the form of terms deposits held with the Catholic Development Fund (a department of ADW). The interest rates for deposits as at 31 March 2019 is 1.71% and 2.10% (2018: 2.20% and 2.30%).

Asset Item		2019	2018
		\$	\$
Other Current Assets	Accounts receivable	2,221	776
	Accrued interest receivable	30	44
	GST receivable	3,401	19,055
	<b>Total</b>	<b>5,652</b>	<b>19,875</b>



# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2019

### Note 4. Analysis of Assets and Liabilities (continued)

Liability Item		2019	2018
		\$	\$
Creditors and accrued expenses	Parish creditors	26,304	23,846
	Seismic strengthening creditors	-	9,969
	Auditor's fee	4,500	4,500
	<b>Total</b>	<b>30,804</b>	<b>38,315</b>

Liability Item		2019	2018
		\$	\$
Other current liability	Revenue received in advance	4,400	-
	<b>Total</b>	<b>4,400</b>	<b>-</b>

Liability Item		2019	2018
		\$	\$
Loans	ADW	-	100,000
	<b>Total</b>	<b>-</b>	<b>100,000</b>

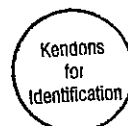
SMOA has a zero interest bearing loan from ADW payable on 19 June 2019.

### Note 5. Analysis of Property Plant and Equipment

The Church was closed for seismic strengthening in July 2013. Total costs incurred to strengthen the Church building for the year ended 31/03/2019 was \$96,287 which was added to the value of \$12,740,221 of the church building in 2018 resulting to the current cost of \$12,836,508 as shown below.

2019 Asset Class	Cost	Accumulated Depreciation	Net Book Value	Depreciation
	\$	\$	\$	\$
Land - Presbytery	1,900,000	-	1,900,000	-
Land - Church	8,200,000	-	8,200,000	-
Building - Presbytery	3,350,000	234,500	3,115,500	33,500
Building - Church	12,836,508	380,679	12,455,829	127,402
Water cylinder	9,135	9,135	-	1,827
Church organ	1,479,000	207,060	1,271,940	29,580
Computer and office equipment	7,729	3,476	4,253	2,396
Furniture and fittings	4,747	2,508	2,239	1,584
Motor vehicles	48,688	34,351	14,337	7,400
<b>Total for FY 2019</b>	<b>27,835,807</b>	<b>871,709</b>	<b>26,964,098</b>	<b>203,689</b>

2018 Asset Class	Cost	Accumulated Depreciation and Impairment	Net Book Value	Depreciation
	\$	\$	\$	\$
Land - Presbytery	1,900,000	-	1,900,000	-
Land - Church	8,200,000	-	8,200,000	-
Building - Presbytery	3,350,000	201,000	3,149,000	33,500
Building - Church	12,740,221	253,277	12,486,944	127,402
Water cylinder	9,135	7,308	1,827	1,827
Church organ	1,479,000	177,480	1,301,520	29,580
Computer and office equipment	4,416	1,079	3,337	1,079
Furniture and fittings	4,747	924	3,823	3,034
Motor vehicles	48,688	26,951	21,737	7,400
<b>Total for FY 2018</b>	<b>27,736,207</b>	<b>668,019</b>	<b>27,068,188</b>	<b>203,822</b>



# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2019

### Note 6. Accumulated Funds

	2019	2018
	\$	\$
Opening balance	27,150,223	25,909,188
(Deficit)/Surplus for the year	(76,889)	1,241,035
Closing balance	27,073,334	27,150,223

### Note 7. Related Parties

In the course of normal operations, SMOA enters into transactions with ADW and CDF, a department of ADW which obtains deposits from parishes. Material related party transactions for the period are detailed below:

Related Party	Description of Transaction	Value		Outstanding Amount	
		2019	2018	2019	2018
		\$	\$	\$	\$
ADW	Levies	41,864	41,247	14,074	11,992
ADW	Insurance premium	45,813	45,316	4,822	3,798
ADW	Special collections	2,306	3,430	2,306	25
CDF	Interest on deposits	587	637	30	44
CDF	Deposits	26,785	26,085	26,785	26,085
	Total	117,355	116,715	48,017	41,944

### Note 8. Significant Grants and Donations with Conditions which have not been Recorded as a Liability

There are no significant grants and donations with conditions which have not been recorded as a liability as at balance date (2018: Nil).

### Note 9. Capital Commitments

There are no capital commitments as at 31 March 2019 (2018: Nil).

### Note 10. Subsequent Events

There have been no events since 31 March 2019 that require any adjustment to these financial statements (2018: Nil).

### Note 11. Contingent Liabilities

In 2010 the Society of Mary made a contribution of \$432,300 towards the costs of refurbishing the top two floors of the Presbytery. In consideration of this, the Society has the use of part of the refurbished premises for a minimum term of 20 years. In some circumstances, the term of the agreement may elapse in less than 20 years and in those circumstances an amount would be repayable to the Society of Mary. As at 31 March 2019, this amount was \$222,000 (2018: \$240,500).



## **INDEPENDENT AUDITOR'S REPORT**

### **To the Parish Pastoral Council of St Mary of the Angels Parish**

We have audited:

- the financial statements of St Mary of the Angels Parish (the entity) which comprise the Statement of Financial Position as at 31 March 2019 and the Statement of Financial Performance and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information; and
- the non-financial performance information of the entity that comprises the Statement of Service Performance, and which includes outcomes.

### **Qualified Opinion in respect of the financial statements**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects the financial position of the entity and its financial performance for the year then ended in accordance with Tier 3 Not for Profit Financial Reporting in New Zealand.

### **Opinion**

The non-financial performance of the entity complies with Tier 3 Not for Profit Financial Reporting in New Zealand; and fairly reflects the performance and outcomes for the year ended 31 March 2019.

### **Basis for Qualified Opinion**

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with other organisations of a similar nature, control over cash income from donations and fundraising activities prior to being recorded is limited, and there are no practical audit procedures to determine the effects of this limited control. There is no system of control over such cash income on which we could rely for the purpose of our audit and there are no satisfactory audit procedures that we could adopt to confirm independently that all cash income was properly recorded.

In this respect alone we have not obtained all the information and explanations that we have required.

Other than in our capacity as auditor we have no relationship with, or interests in, the Entity.

### **Responsibilities of Those Charged with Governance for the Financial Statements**


Those charged with governance are responsible on behalf of the Entity for the preparation and fair presentation of the financial statements in accordance with Tier 3 Not for Profit Financial Reporting in New Zealand and for such internal control as those charged with governance determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, those charged with governance are responsible on behalf of the Entity for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless those charged with governance either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the XRB's website at [https://xrb.govt.nz/Site/Auditing\\_Assurance\\_Standards/Current\\_Standards/Description\\_Auditors\\_responsibilities.aspx](https://xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Description_Auditors_responsibilities.aspx).



**Kendons Chartered Accountants Limited**

Pat Sheehan

Director

27 August 2019