

# St Mary of the Angels

## Performance Report

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For year ended 31 March 2023

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# St Mary of the Angels Parish

## Entity Information

For the year ended 31 March 2023

Legal Name of Entity:	St Mary of the Angels Parish
Type of Entity and Legal Basis:	Charitable Organisation
Registration Number:	CC53139
Website:	<a href="https://smao.org.nz/">https://smao.org.nz/</a>

## 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.

In an official decree, dated 12 June 2021, the Archbishop of Wellington, Cardinal John Dew, removed the territorial area of the former St Joseph's Parish, Mt Victoria from the Catholic Parish of Wellington South ("CPWS") and incorporated it into the parish of St Mary of the Angels. In accordance with the wishes of the Archbishop, the parish priests of both parishes, Fr Kevin Mowbray and Fr Douglas Shepherd respectively, agreed that 01 August 2021 was the date SMOA assumed all financial responsibilities for the present and future material assets which are or will be associated with the territorial area of the former parish of St Joseph's Mt Victoria.

## 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 Services as a charitable entity owned by Cardinal John A Dew, corporation sole effective 06 March 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 2023, members of the Pastoral Team are listed below:

1. Fr Kevin Mowbray, SM – Parish Priest
2. Fr Joe Savesi, SM
3. Fr Hayden Powick, SM
4. Fr Frank Bird, SM
5. Sister Frances Gibbs, CSB (Pastoral Worker)

## 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 Centre has some areas rented out to generate income, such as carparks within the surrounding properties at 17 Boulcott Street and 30 Ellice Street, flats at 15 Brougham Street, 28 Ellice Street and 32 Ellice Street. There are also halls for rent at 150 Brougham and 17 Boulcott Streets.

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.

## Entity's reliance on, parishioners, volunteers and donated goods:

The Parish heavily relies on the support of its parishioners, volunteers and supporters in order to achieve the Catholic Church's mission.

# St Mary of the Angels Parish

## Statement of Service Performance For the year ended 31 March 2023

### Description of the Entity's Outcomes

The following are what the parish does:

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

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

The Mass timetable for St Mary of the Angels, Boulcott Street is:

#### Monday – Thursday

**Exposition:** 6.30am – 7.20am

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

**Reconciliation:**

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

#### Saturday

**Mass:** 11am

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

#### Sunday

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

The Mass timetable for St Joseph's, Mt Victoria is:

#### Tuesday

**Mass:** 8.30am

#### Sunday

**Mass:** 9.30am

#### First Saturday of the month

**Spanish Mass:** 6pm

**Reconciliation:** available on request

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

	2023	2022
Baptism	38	15
Confirmation	10	13
Wedding	11	12
Funeral	16	15

### 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, a priest also visits the sick and the house bound parishioners to administer the Sacrament of Anointing. Below is the number of people visited weekly:

Communion for the Sick and Housebound	2023	2022
In Rest Homes	35	6
In Private Homes	18	10

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

Planned Giving Appeal	2023	2022
To support the day to day running of the Parish	269	248
To support the On-going Maintenance of the Church	9	15
To support upgrade of Parish Centre	23	42

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

Census of Mass Goers	2023	2022
St Mary of the Angels	574	289
St Joseph's Church	145	69

## St Mary of the Angels Parish

### Statement of Financial Performance For the year ended 31 March 2023

	Note	2023	2022
<b>Revenue</b>		\$	\$
Fees, subscriptions and other revenue	1	318,596	276,339
Donations, fundraising and other similar revenue	1	242,614	137,128
Revenue from providing goods and services	1	133,777	89,069
Interest, dividends and other investment revenue	1	187	92
Other revenue	1	16,283	12,170
<b>Total Revenue</b>		<b>711,457</b>	<b>514,798</b>
<b>Expenses</b>			
Employee related costs	2	184,125	159,064
Cost related to providing goods and services	2	470,309	383,954
Donations paid out	2	8,687	8,996
Other expenses	2	9,031	10,127
<b>Total Expenses</b>		<b>672,152</b>	<b>562,141</b>
<b>Deficit before Revenue and Expenses for Parish Centre and Church Maintenance</b>		<b>39,305</b>	<b>(47,343)</b>
<b>Revenue for Parish Centre and Church Maintenance</b>			
Fees, subscriptions and other revenue	3	18,410	381,342
Donations, fundraising and other similar revenue	3	303,331	303,164
Interest, dividends and other investment revenue	3	1,453	2,309
<b>Total Revenue</b>		<b>323,194</b>	<b>686,815</b>
<b>Expenses for Parish Centre and Church Maintenance</b>			
Other expenses	3	(202,902)	(198,310)
<b>Total Expenses</b>		<b>(202,902)</b>	<b>(198,310)</b>
<b>Surplus for the year</b>		<b>159,597</b>	<b>441,162</b>

The accompanying notes on pages 6 to 14 form part of these financial statements


# St Mary of the Angels Parish

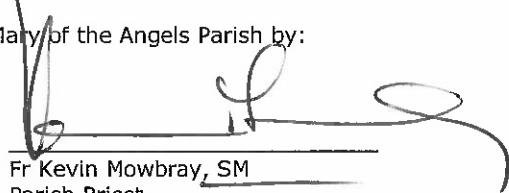
## Statement of Financial Position As at 31 March 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	4	176,136	277,826
Investments	4	81,141	79,949
Other current assets	4	24,696	70,911
<b>Total Current Assets</b>		<b>281,973</b>	<b>428,686</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	5	66,531,452	66,607,616
<b>Total Non-Current Assets</b>		<b>66,531,452</b>	<b>66,607,616</b>
<b>Total Assets</b>		<b>66,813,425</b>	<b>67,036,302</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	76,633	165,547
Short term loans	4,7	-	300,000
Other current liability	4	11,440	5,000
<b>Total Current Liabilities</b>		<b>88,073</b>	<b>470,547</b>
<b>Total Liabilities</b>		<b>88,073</b>	<b>470,547</b>
<b>Net Assets</b>		<b>66,725,352</b>	<b>66,565,755</b>
Represented by:			
<b>Equity</b>			
Accumulated Surpluses		52,155,011	51,995,414
Revaluation Reserves		14,570,341	14,570,341
<b>Total Equity</b>	6	<b>66,725,352</b>	<b>66,565,755</b>

The accompanying notes on pages 6 to 14 form part of these financial statements

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

  
 Stephen Lucy  
 Chair Finance Committee  
 Date: 02 July 2023

  
 Fr Kevin Mowbray, SM  
 Parish Priest  
 Date: 02 July 2023

# St Mary of the Angels Parish

## Statement of Cash Flows For the year ended 31 March 2023

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
<b>Cash was received from:</b>			
Fees, subscription and other revenue from members		318,596	276,339
Donations, fundraising and other similar revenue		242,614	196,337
Revenue from providing goods and services		137,078	79,286
Donations for capital expenditure		21,741	584,506
Other revenue		16,283	12,170
<b>Cash was applied to:</b>			
Payments to suppliers and employees		(720,530)	(595,803)
Specified donations paid		(8,687)	(8,996)
<b>Net cash flows from operating activities</b>		<b>7,095</b>	<b>543,839</b>
<b>Cash flows from investing activities</b>			
<b>Cash was applied to:</b>			
Investment in term deposits		(1,192)	(645)
Interest on deposits		1,269	2,395
Purchase of property, plant and equipment		(108,862)	(975,836)
<b>Net cash flows used in investing activities</b>		<b>(108,785)</b>	<b>(974,086)</b>
<b>Cash flows from financing activities</b>			
<b>Cash was received from:</b>			
SMOA Trust loan		-	300,000
<b>Net cash flows from financing activities</b>		<b>-</b>	<b>300,000</b>
Net (decrease)/increase in cash		(101,690)	(130,247)
Opening cash		277,826	408,073
<b>Closing cash</b>	4	<b>176,136</b>	<b>277,826</b>
<b>This is represented by:</b>			
Bank accounts and cash	4	176,136	277,826

The accompanying notes on pages 6 to 14 form part of these financial statements

# St Mary of the Angels Parish

## Statement of Accounting Policies For the year ended 31 March 2023

### 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 \$2 million. 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 figures in the performance report are rounded to the nearest dollar.

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 a registered charity under the Charities Act 2005, and accordingly is exempt from income tax under sections CW41 and CW42 of the Income Tax Act 2007.

#### (c) Recognition of Revenue

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 organisations 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 an 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 Parish Centre Upgrade)
- Maxwell Fernie Church Organ
- Computer and Office equipment
- Furniture and Fittings
- Motor Vehicles

Land and buildings are recorded at fair value (using the most recent Rateable Values applicable at year-end), less accumulated depreciation effective 31 March 2022. The Maxwell Fernie Church Organ is recorded at deemed cost, using the insured value of the church organ in 2011, less accumulated depreciation. All other classes of property, plant and equipment are stated at cost, less accumulated depreciation. The excess of the rateable value of land and buildings over their previously recorded is accumulated to the Revaluation Reserve in Equity section of the Statement of Financial Position.

## St Mary of the Angels Parish

### Statement of Accounting Policies (continued) For the year ended 31 March 2023

#### (e) Depreciation

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

• Building (SMOA)	100 years (1.0%)
• Building St Josephs Church	67 years (1.5%)
• Water cylinder	5 years
• Church organ	50 years
• Computer and office equipment	3 years
• Furniture and fittings	5 years
• Motor vehicles	5 and 10 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 are not changes in accounting policy. All policies have been applied on bases consistent with those in the previous year. (2022: The accounting policy on Land and Buildings has changed from deemed cost to fair value less accumulated).

#### (k) Tier 2 PBE Accounting Standards Applied

SMOA Parish has elected to apply the Tier 2 "PBE IPSAS 17 Property, Plant and Equipment" Accounting standard to land and buildings class of fixed assets, so that the revaluation method can be used for these asset classes.

However, SMOA Parish is allowed to use the current rateable valuation when revaluing, rather than fair value as required by PBE IPSAS 17.



# St Mary of the Angels Parish

## Notes to the Performance Report For the year ended 31 March 2023

### Note 1. Analysis of Revenue

<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
Fees, subscriptions and other revenue	<b>Unspecified donations:</b>		
	Planned giving-envelopes	67,577	53,225
	Planned giving-automatic payments	251,019	223,114
	<b>Total Unspecified donations</b>	<b>318,596</b>	<b>276,339</b>
Donations, fundraising and other similar revenue	<b>Unspecified donations:</b>		
	Cash collection during masses	73,274	48,742
	Bequest	-	3,000
	Other donations	27,825	22,615
	<b>Total Unspecified donations</b>	<b>101,099</b>	<b>74,357</b>
	<b>Specified donations:</b>		
	Subsidy Brigidine Sisters	22,048	19,656
	Society of Mary Grant	34,000	34,000
	Young Angel Voices	1,780	120
	2023/2024 Insurance premium	75,000	-
	Christmas offering	3,722	4,923
	Holy places	1,418	372
	Easter offering	1,357	622
	Peter's pence	510	1,598
	Ministry vocations	650	555
	Pontifical Mission Society-Mission Sunday	615	398
	Bishop's appeal	-	126
	Maori pastoral care	415	401
	<b>Total Specified donations</b>	<b>141,515</b>	<b>62,771</b>
	<b>Total</b>	<b>242,614</b>	<b>137,128</b>
<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
Revenue from providing goods or services	Rental of flat	69,510	48,819
	Hire of the hall	7,859	2,630
	Hire of church for concerts	2,150	4,010
	Parking	54,258	33,610
	<b>Total</b>	<b>133,777</b>	<b>89,069</b>
<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
Interest, dividends and other Investment revenue	Parish Fund Deposits	187	92
	<b>Total</b>	<b>187</b>	<b>92</b>
<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
Other revenue	The Angelus newsletter sponsorships	3,454	-
	Sale of books, publications, etc.	345	575
	Baptisms, funerals and weddings	10,850	10,090
	Other revenue of music department	-	660
	Claim from Insurance	103	845
	Other income	1,531	-
	<b>Total</b>	<b>16,283</b>	<b>12,170</b>

# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2023

### Note 2. Analysis of Expenses

<b>Expense Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Employee related costs	Salaries, wages and stipend	184,125	159,064
	<b>Total</b>	<b>184,125</b>	<b>159,064</b>

<b>Expense Item</b>		<b>2022</b>	<b>2022</b>
		\$	\$
Cost related to providing goods or services	Support for the clergy	143,107	113,376
	Support for the ADW	58,137	46,059
	Insurance	88,354	90,312
	Rates	59,197	49,065
	Bread, wine, candles and other altar costs	13,584	12,029
	Vehicle running costs	3,291	3,151
	Stationery, printing and other office costs	25,467	19,603
	Light, heat and gas	15,843	14,789
	Telephone, internet and website	5,229	5,150
	Repairs and maintenance	50,705	26,430
	Music, pastoral and RCIA costs	6,309	3,148
	Items for resale	1,086	842
		<b>Total</b>	<b>470,309</b>

<b>Expense Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Donations Paid Out	Society of Mary – Christmas offering	3,721	4,923
	Society of Mary – Easter offering	1,357	622
	ADW Bishops appeal	-	126
	ADW Holy places appeal	1,418	372
	ADW Maori pastoral care appeal	416	401
	ADW Ministry of vocations appeal	650	555
	ADW Peter's Pence appeal	510	1,598
	Pontifical Mission Society appeal	615	399
	<b>Total</b>	<b>8,687</b>	<b>8,996</b>

<b>Expense Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Other Expenses	Audit fee	8,000	8,100
	Depreciation computer & office equipment	459	880
	Depreciation furniture and fittings	572	-
	Depreciation motor vehicles	-	1,147
	<b>Total Other Expenses</b>	<b>9,031</b>	<b>10,127</b>

# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2023

### Note 3. Analysis of Revenue and Expenses for Parish Centre and Church Maintenance

The following donations received from parishioners and donors from all over New Zealand and overseas visitors for the upgrade of the parish centre and the maintenance of the church. Total revenue this financial year is \$323,194 (2022: \$686,815).

<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Fees, subscriptions and other revenue	Donations from parishioners	18,410	381,342
<b>Total</b>		<b>18,410</b>	<b>381,342</b>

<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Donations, fundraising and other similar revenue	Donations from the general public	3,240	1,335
	SMOA Trust Grant	300,000	300,000
	Sale of movie tickets	31	1,799
	Proceeds from sale of cookbook/DVD	60	30
<b>Total</b>		<b>303,331</b>	<b>303,164</b>

<b>Revenue Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Interest, dividends and other Investment revenue	Building Fund Deposits	780	582
	Parish centre deposits	673	1,727
<b>Total</b>		<b>1,453</b>	<b>2,309</b>

<b>Expense Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Other expenses	Depreciation - Building	155,446	142,600
	Depreciation - Church organ	29,580	29,580
	<b>Total Depreciation</b>	<b>185,026</b>	<b>172,180</b>
Maintenance Expenses		17,876	26,130
<b>Total</b>		<b>202,902</b>	<b>198,310</b>

### Note 4. Analysis of Assets and Liabilities

<b>Asset Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Bank accounts and cash	Petty cash	100	100
	BNZ account - Parish	163,046	128,527
	BNZ account - Building upkeep	12,990	34,196
	BNZ account - Parish Centre upgrade	-	115,003
<b>Total</b>		<b>176,136</b>	<b>277,826</b>

<b>Asset Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Investments	Parish term deposits	10,484	10,297
	Church maintenance deposits	52,714	52,009
	Parish Centre upgrade deposits	17,943	17,643
<b>Total term deposits</b>		<b>81,141</b>	<b>79,949</b>

Investments are in the form of term deposits held with the Catholic Development Fund (a department of ADW). The interest rates for deposits as at 31 March 2023 is 4.20%, 2.90% and 3.50% (2022: 0.90%, 1.00% and 0.80%).

# St Mary of the Angels Parish

Notes to the Performance Report (continued)  
For the year ended 31 March 2023

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

<b>Asset Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Other Current Assets	Accounts receivable	5,520	2,381
	Accrued interest receivable	560	189
	Prepayments	16,427	15,845
	GST receivable	2,189	52,496
	<b>Total</b>	<b>24,696</b>	<b>70,911</b>
<b>Liability Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Creditors and accrued expenses	Parish creditors	63,975	59,508
	Building account creditors	-	95,715
	Accrued salaries and holiday pay	4,658	2,324
	Auditor's fee	8,000	8,000
	<b>Total</b>	<b>76,633</b>	<b>165,547</b>
<b>Liability Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Loan	SMOA Trust loan	-	300,000
	<b>Total</b>	<b>-</b>	<b>300,000</b>
<b>Liability Item</b>		<b>2023</b>	<b>2022</b>
		\$	\$
Other current liability	Revenue received in advance	11,440	5,000
	<b>Total</b>	<b>11,440</b>	<b>5,000</b>

## St Mary of the Angels Parish

Notes to the Performance Report (continued)  
For the year ended 31 March 2023

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

The SMOA Parish Centre upgrade is now complete. Total costs capitalised is \$1,284,610 and added to the revalued Parish Centre cost as at 31/03/2022 of \$1,821,000 for a total cost now recognised at \$3,105,610. Building has a useful life of 100 years and annual depreciation is \$31,056.

2023 Asset Class	Cost 2022	Additions	Written off	Cost 2023	Accumulated Depreciation	Net Book Value	Depreciation
	\$	\$	\$	\$	\$	\$	\$
Land – SMOA Parish Centre	5,425,000	-	-	5,425,000	-	5,425,000	-
Land – SMOA Church	23,375,000	-	-	23,375,000	-	23,375,000	-
Land – St Josephs Church 7 Dufferin St	10,600,000	-	-	10,600,000	-	10,600,000	-
Land – St Jo 30 Elllice St	2,390,000	-	-	2,390,000	-	2,390,000	-
Land – St Jo Residential 150 Brougham	1,354,000	-	-	1,354,000	-	1,354,000	-
Land – St Jo Commercial 150 Brougham	2,246,000	-	-	2,246,000	-	2,246,000	-
Land – St Jo Residential 28 Elllice	1,130,000	-	-	1,130,000	-	1,130,000	-
Land – St Jo Non Residential 28 Elllice	1,210,000	-	-	1,210,000	-	1,210,000	-
Land – St Jo 32 Elllice	2,290,000	-	-	2,290,000	-	2,290,000	-
Building – SMOA Parish Centre	2,997,557	108,053	-	3,105,610	31,056	3,074,553	31,056
Building – SMOA Church	9,179,000	-	-	9,179,000	91,790	9,087,210	91,790
Building – St Josephs Church	3,000,000	-	-	3,000,000	60,000	2,940,000	30,000
Building – St Jo Residential 28 Elllice	20,000	-	-	20,000	400	19,600	200
Building – St Jo Non Residential 28 Elllice	240,000	-	-	240,000	4,800	235,200	2,400
Water cylinder	9,135	-	(9,135)	-	-	-	-
Church organ	1,479,000	-	-	1,479,000	325,380	1,153,620	29,580
Computer and office equipment	9,811	-	-	9,811	9,811	-	-
Furniture and fittings	4,747	1,841	(4,747)	1,841	572	1,269	1,031
Motor vehicles	48,688	-	-	48,688	48,688	-	-
<b>Total for FY 2023</b>	<b>67,007,938</b>	<b>109,894</b>	<b>(13,882)</b>	<b>67,103,950</b>	<b>572,497</b>	<b>66,531,452</b>	<b>186,057</b>

## St Mary of the Angels Parish

### Notes to the Performance Report (continued) For the year ended 31 March 2023

#### Note 5. Analysis of Property Plant and Equipment (continued)

The SMOA Church was closed for seismic strengthening in July 2013 with the first Mass in the reopened Church at Easter on 16 April 2018. The SMOA Parish Centre upgrade has nearly been completed and costs are being capitalised while the project is ongoing and will be depreciated once the project is finished

2022 Asset Class	Valuation or Cost 2021	Additions*	Revaluation**	Valuation or Cost 2022	Accumulated Depreciation	Net Book Value	Depreciation
Land – SMOA Parish Centre	\$ 1,900,000	\$ -	\$ 3,525,000	\$ 5,425,000	\$ -	\$ 5,425,000	\$ -
Land – SMOA Church	8,200,000	-	15,175,000	23,375,000	-	23,375,000	-
Land – St Josephs Church 7 Dufferin St	-	10,600,000	-	10,600,000	-	10,600,000	-
Land – St Jo 30 Elllice St	-	2,390,000	-	2,390,000	-	2,390,000	-
Land – St Jo Residential 150 Brougham	-	1,354,000	-	1,354,000	-	1,354,000	-
Land – St Jo Commercial 150 Brougham	-	2,246,000	-	2,246,000	-	2,246,000	-
Land – St Jo Residential 28 Elllice	-	1,130,000	-	1,130,000	-	1,130,000	-
Land – St Jo Non Residential 28 Elllice	-	1,210,000	-	1,210,000	-	1,210,000	-
Land – St Jo 32 Elllice	-	2,290,000	-	2,290,000	-	2,290,000	-
Building – SMOA Parish Centre	3,350,000	-	(1,529,000)	1,821,000	-	1,821,000	18,210
Building – SMOA Church	12,836,508	-	(3,657,508)	9,179,000	-	9,179,000	91,790
Building – SMOA Parish Centre upgrade***	117,631	1,058,926	-	1,176,557	-	1,176,557	-
Building – St Josephs Church	-	3,000,000	-	3,000,000	30,000	2,970,000	30,000
Building – St Jo Residential 28 Elllice	-	20,000	-	20,000	200	19,800	200
Building – St Jo Non Residential 28 Elllice	-	240,000	-	240,000	2,400	237,600	2,400
Water cylinder	9,135	-	-	9,135	9,135	-	-
Church organ	1,479,000	-	-	1,479,000	295,800	1,183,200	29,580
Computer and office equipment	9,811	-	-	9,811	9,352	459	880
Furniture and fittings	4,747	-	-	4,747	4,747	-	-
Motor vehicles	48,688	-	-	48,688	48,688	-	1,147
<b>Total for FY 2022</b>	<b>27,955,520</b>	<b>25,538,926</b>	<b>13,513,492</b>	<b>67,007,938</b>	<b>400,322</b>	<b>66,607,616</b>	<b>174,207</b>

\*Excluding Building – SMOA Parish Centre Upgrade, all amounts shown in the additions are the fair value of land and buildings, properties of St Joseph's Church which were transferred from the Catholic Parish of Wellington South for a total fair value of \$24,480,000

\*\* Revaluation amounts are the differences between the value of SMOA land and buildings as at 31 March 2022 and the Wellington City Council rateable valuation as at 1 September 2021.

\*\*\* Building – SMOA Parish Centre upgrade is still work in progress and will be depreciated once the project is finished

# St Mary of the Angels Parish

## Notes to the Performance Report (continued) For the year ended 31 March 2023

### **Note 6. Accumulated Funds**

	2023	2022
	\$	\$
General Reserves, opening balance	51,995,414	27,015,044
St Joseph's Cash, Land and Buildings	-	24,539,208
Surplus/(Deficit) for the year	159,597	441,162
<b>General Reserves, closing Balance,</b>	<b>52,155,011</b>	<b>51,995,414</b>
Revaluation reserves	14,570,341	14,570,341
<b>Accumulated Funds</b>	<b>66,725,352</b>	<b>66,565,755</b>

### **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	
		2023	2022	2023	2022
		\$	\$	\$	\$
ADW	Levies	58,137	46,059	16,139	15,238
ADW	Support of Clergy	143,107	113,376	39,728	37,508
ADW	Insurance premium	99,468	97,852	-	-
ADW	Special collections	8,072	8,597	135	17
CDF	Interest on deposits	1,117	646	560	189
CDF	Deposits	81,141	79,949	81,141	79,949
SMOA Trust	Loan	300,000	300,000	-	300,000
	Total	691,042	646,479	137,703	432,901

The loan to SMOA Parish of \$300,000 for the Parish Centre refurbishment was interest-free and was repayable on demand on and from a date of 12 months from the 27 October 2021, being the date the loan was advanced. The loan was forgiven on 16 February 2023.

### **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 (2022: Nil).

### **Note 9. Capital Commitments**

For this financial year, there is no capital commitment undertaken by St Mary of the Angels Parish. (2022: Nil)

### **Note 10. Subsequent Events**

Cardinal John Dew retired on 5 May 2023. As corporation sole, Cardinal John Dew is replaced by Archbishop Paul Martin. (2022: 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 SMOA Parish Centre. 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 2023, this amount was \$148,000 (2022: \$166,500).

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Corporation Sole of St Mary of the Angels Parish**

#### **Opinion**

We have audited the accompanying performance report of St Mary of the Angels Parish on pages 1 to 14, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2023, the statement of financial position as at 31 March 2023, the statement of accounting policies and other explanatory information.

#### **Opinion on Entity Information and Service Performance Information:**

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on pages 1 to 14 presents fairly, in all material respects:
  - the entity information for the year ended 31 March 2023;
  - the service performance for the year then ended; and
  - the financial position of St Mary of the Angels Parish as at 31 March 2023, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), issued in New Zealand by the New Zealand Accounting Standards Board.

#### **Qualified Opinion on reported income includes cash revenue from donations, and fundraising revenue:**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on pages 1 to 14 presents fairly, in all material respects:
  - the entity information for the year ended 31 March 2023;
  - the service performance for the year then ended; and
  - the financial position of St Mary of the Angels Parish as at 31 March 2023, and its financial performance, and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit), issued in New Zealand by the New Zealand Accounting Standards Board.

#### **Basis for Qualified Opinion**

St Mary of the Angels Parish's reported income includes cash revenue from donations, and fundraising revenue. In common with similar organisations, control over such cash revenue prior to being recorded is limited and there are no practical audit procedures to determine the effect of this limited control. In this respect alone, we have not obtained all the information and explanations that we have required.

We conducted our audit of the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the entity information and service performance information in accordance with the ISAs and New Zealand Auditing Standard (NZ AS) 1 The Audit of Service Performance Information (NZ). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the performance report section of our report.

We are independent of the St Mary of the Angels Parish in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) 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. Other than our capacity as auditor we have no relationship with, or interests in, St Mary of the Angels Parish. We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with New Zealand Auditing Standard (NZ AS1) 'The Audit of Service Performance Information (NZ)'. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of St Mary of the Angels Parish



in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) 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. Other than in our capacity as auditor we have no relationship with, or interests in, St Mary of the Angels Parish.

### **Restriction on Responsibility**

This report is made solely to the Corporation Sole, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Corporation Sole those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Corporation Sole as a body, for our audit work, for this report, or for the opinions we have formed.

### **Corporation Sole's Responsibility for the Performance Report**

The Corporation Sole is responsible on behalf of the entity for:

- (a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the performance report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
- (c) for such internal control as the Corporation Sole determines is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Corporation Sole is 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 the Corporation Sole either intends 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 Performance Report**

Our objectives are to obtain reasonable assurance about whether the performance report is 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 ISAs and NZ AS1 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 this performance report.

As part of an audit in accordance with ISAs (NZ) and NZ AS1, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Corporation Sole and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Corporation Sole regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Kendons Chartered Accountants Limited  
Alastair Lloyd • Director  
Qualified Auditors • Lower Hutt • New Zealand  
5<sup>th</sup> July 2023