

2021 Financial reports SAPAS format

Bondi Anglican Church

ABN 29 933 766 924

For the year ended 31 December 2021

Prepared by Simeon Goodlet Pty Ltd

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Auditor's Report

Bondi Anglican Church For the year ended 31 December 2021

Independent Auditors Report to the Parishioners

We have audited the financial statements, being a special purpose financial report of Anglican Parish of Bondi and Waverley for the year ended 31 December 2021.

In our opinion, the accompanying financial report of Anglican Parish of Bondi and Waverley gives a true and fair view of the financial position of Anglican Parish of Bondi and Waverley as at 31 December 2021 and of its financial performance for the year then ended in accordance with the accounting policies described in the notes to the financial statements and the requirements of the Parish Administration Ordinance 2008.

Basis of Opinion

We have conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the parish in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

Without modifying our opinion we draw attention to note 1 to the financial report which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the wardens' financial reporting responsibilities under the provisions of the Parish Administration Ordinance 2008. As a result the financial report may not be suitable for another purpose.

Responsibilities of the Wardens for the Annual Financial Report

The wardens are responsible for the preparation of the financial report that gives a true and fair view, and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Parish Administration Ordinance 2008 and is appropriate to meet the needs of the members. The wardens' responsibility also includes such internal control as they determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the wardens are responsible for assessing the parish's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the wardens either intend to liquidate the parish or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole 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 with the Australian Auditing Standards 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 economic decisions of users taken on the basis of this financial report.



As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial 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 parish's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the wardens.
- Conclude on the appropriateness of the warden's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parish'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 financial 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 parish to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Receipts of offertories, donations and other sundry items as shown in the financial statements have been extracted from the parish's books of account. While certain controls over the handling and banking of cash receipts are in place, the scope of our audit does not include accounting for receipts prior to their initial recording in the parish's books and records.

We communicate with the wardens 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.

We are satisfied that the Declaration of Net Operating Receipts has been accurately compiled from the Financial Statements of the Parish and conforms with the requirements of the *Cost Recoveries Framework Ordinance 2008*.

PASCOE & CO

JOHN PASCOE

Director 16 February 2022

Wardens' and Treasurer's Report

Bondi Anglican Church For the year ended 31 December 2021


In our opinion, the financial statements of the **Anglican Parish of Bondi and Waverley** for the year ended 31 December 2021 have been:

- properly drawn up so as to give a true and fair view of the receipts and payments during the year and the assets and liabilities at the end of the year, and
- comply with the provisions of the Parish Administration Ordinance 2008.

In our opinion the Property Income Worksheet has been prepared in accordance with the provisions of the *Property Receipts Levy Ordinance 2018*.

Emma Mulquiney


Warden's Name


Emma Mulquiney (Feb 18, 2022 09:02 GMT+11)

Signature

James Peters


Warden's Name


James Peters (Feb 20, 2022 15:08 GMT+11)

Signature

Victor Ghitescu

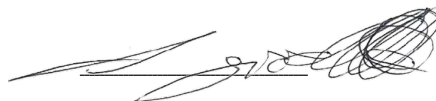
Warden's Name


Victor Ghitescu (Feb 22, 2022 11:16 GMT+11)

Signature

SIMEON GOODLET

Treasurer's Name



Signature

Warden's Declaration

Bondi Anglican Church For the year ended 31 December 2021

In relation to obligations under the ACNC

Parish Name	Bondi Anglican Church
ABN	29 933 766 924

Is the above ABN/entity the main or only entity used by the parish?	<input checked="" type="checkbox"/> (Y) <input type="checkbox"/> (N)
<p>Has the parish complied with all notification and reporting obligations to the ACNC in respect of the above entity, and any other registered entities controlled by the parish?</p> <p><i>ACNC obligations include:</i></p> <ul style="list-style-type: none"> <i>promptly (within 60 days, or 28 days if revenue > \$250k) notifying any change in the membership of your parish council, the legal name of your parish or the address or contact person details for your parish</i> <i>Lodging the Annual Information Statement each year before the following 30 June</i> 	<input checked="" type="checkbox"/> (Y) <input type="checkbox"/> (N)
<p>Is the main or only parish entity entitled to remain a Basic Religious Charity (BRC)?</p> <p><i>BRCs are exempt from certain requirements under the ACNC legislation, including mandatory governance standards, requirement to prepare and lodge audited/reviewed annual financial reports and a requirement to include financial information in Annual Information Statements.</i></p> <p><i>Factors that will disqualify your parish from being a BRC include: if the main parish entity is endorsed to operate a Deductible Gift Recipient (DGR) fund or funds and the aggregate DGR fund revenue in the current year is more than \$250k; or if the main parish entity received Commonwealth or State Government grants and then annual total of such grants was more than \$100k.</i></p>	<input checked="" type="checkbox"/> (Y) <input type="checkbox"/> (N)

Warden's name: Emma Mulquiney

Signature: 
Emma Mulquiney (Feb 18, 2022 09:02 GMT+11)

Warden's name: James Peters

Signature: 
James Peters (Feb 20, 2022 15:08 GMT+11)

Warden's name: Victor Ghitescu

Signature: 
Victor Ghitescu (Feb 22, 2022 11:16 GMT+11)

STATEMENT OF COMPREHENSIVE INCOME

Bondi Anglican Church For the year ended 31 December 2021

	ACTUAL 2020 \$	ACTUAL 2021 \$	BUDGET 2022 \$
REVENUE			
Offertories & Donations 4-1000			
Congregation offerings 4-1100	121,869	108,051	133,428
Donations for the parish (excluding donations for buildings) 4-1200	19,279	12,750	5,112
Exempt gifts specifically designated for buildings # E 4-1300	-	52,735	68,748
Other gifts for buildings (eg. maintenance) 4-1400	1,000	-	9,252
Total Offertories & Donations 4-1000	142,148	173,536	216,540
COVID-19 financial support 4-2000			
Cash Flow Boost	27,742	-	-
Jobkeeper Payments	95,400	13,050	-
Total COVID-19 financial support 4-2000	123,142	13,050	-
Grants 4-4000			
Commonwealth or State Government agencies E 4-4400	2,955	50,000	80,000
Total Grants 4-4000	2,955	50,000	80,000
Property Income 4-3000			
Lease rental from commercial property Ei 4-3100	114,889	166,313	205,326
Lease rental from ministry residences 4-3150	-	-	38,136
Licence fees 4-3200	289,645	258,747	257,268
Casual booking fees 4-3300	-	1,638	2,400
Sale of Columbarium Niches	13,500	6,518	16,380
Total Property Income 4-3000	418,035	433,217	519,510
Finance Income 4-5000			
Bank Interest 4-5100	130	-	168
Investment Income 4-5200	14	5	120
ACPT Client Fund Income (interest/distribution) 4-5300	23	-	180
Total Finance Income 4-5000	167	5	468
Income from trading activities 4-7000			
Ministry Events - gross receipts Ei 4-7100	22,170	19,574	31,920
Parish Ministry activities 4-7300	18,749	13,896	26,076
Total Income from trading activities 4-7000	40,919	33,470	57,996
Other income 4-6000			
Insurance claims received E 4-6100	8,307	-	-
Sundry receipts 4-6600	32,954	-	-
Total Other income 4-6000	41,261	-	-
Total REVENUE	768,627	703,278	874,514
EXPENSES			
Ministry Staffing 6-1000			
Stipends & Salaries (taxable portion) 6-1100	122,929	104,876	125,988

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

	ACTUAL 2020 \$	ACTUAL 2021 \$	BUDGET 2022 \$
JOBKEEPER-TOPUP E	20,700	-	-
Staff Allowances & MEA entitlements 6-1150	148,118	128,811	195,444
Ministry on-costs including superannuation (part of PCR charge) 6-1170	49,521	34,037	36,576
Superannuation for Lay staff 6-1200	527	5,583	11,544
Professional (ministry) development expenses 6-1300	1,017	935	4,500
Total Ministry Staffing 6-1000	342,813	274,241	374,052
Parochial Network Costs 6-1990	39,638	45,849	48,396
Church Land Acquisition Levy 6-1995	-	13,411	14,088
Resources for Ministry 6-2000			
Ministry 6-2100	1,277	1,824	7,200
Church services 6-2200	1,245	1,313	660
Total Resources for Ministry 6-2000	2,521	3,137	7,860
Parish Donations 6-2300			
To Christian organisations outside the parish from general parish funds D 6-2310	6,867	9,841	13,852
Gifts & Testimonials 6-2340	63	549	-
Poor Relief 6-2360	-	-	1,200
Total Parish Donations 6-2300	6,930	10,390	15,052
Parish Administration 6-3000			
Office Expenses 6-3100	9,916	10,551	13,176
Salaries and superannuation of administrative staff 6-3600	68,056	66,043	69,421
Consumables 6-4000	-	925	1,200
Professional Services 6-5000	21,433	21,359	21,353
Advertising 6-5700	2,217	1,037	1,764
Total Parish Administration 6-3000	101,622	99,915	106,914
Expenses re Parish Property used for Ministry 6-6000			
Utilities (council rates, electricity, gas, water, etc) 6-6100	17,669	19,741	20,368
Repairs & Maintenance 6-6200	62,750	68,348	45,752
Improvement Projects (small amounts not capitalised) 6-6300	18,186	62,736	6,000
Interest Paid 6-6400	5,021	5,576	7,110
Minister/staff Moving Expenses	5,025	-	-
Total Expenses re Parish Property used for Ministry 6-6000	108,651	156,401	79,230
Expenses Related to Licence Rental Income 6-6700			
Repairs & Maintenance related to Licence income	65,523	27,668	7,104
Utilities related to Licence rental income	3,654	2,389	4,556
Total Expenses Related to Licence Rental Income 6-6700	69,177	30,057	11,660
Expenses re Parish Property Leased for Income Ee 6-7000			
Utilities (council rates, electricity, gas, water, etc) 6-7100	17,469	30,849	27,793
Repairs & Maintenance 6-7200	3,256	11,803	1,998
Total Expenses re Parish Property Leased for Income Ee 6-7000	20,725	42,652	29,791
Expenses related to trading/ministry activities 6-8000			
Ministry Events - supplies Ee 6-8100	4,617	3,215	8,592

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

STATEMENT OF COMPREHENSIVE INCOME

	ACTUAL 2020 \$	ACTUAL 2021 \$	BUDGET 2022 \$
Parish Ministry activities 6-8300	3,194	3,196	6,480
Total Expenses related to trading/ministry activities 6-8000	7,811	6,410	15,072
Total EXPENSES	699,888	682,463	702,115
NET SURPLUS/(DEFICIT) FOR THE YEAR	68,739	20,815	172,399

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

STATEMENT OF FINANCIAL POSITION

Bondi Anglican Church As at 31 December 2021

	31 DEC 2020	31 DEC 2021
ASSETS		
Current Assets		
Cash assets 1-1000		
Bank Accounts 1-1100	157,512	71,060
Total Cash assets 1-1000	157,512	71,060
Trust accounts 1-1200	-	29,110
Debtors 1-1800	31,772	18,604
Ministerial expense accounts (MDBA) 1-1900	2,523	4,670
Investments 1-2100		
ACPT Client Fund (at fair 'market' value) 1-2130	19	50,019
Total Investments 1-2100	19	50,019
Total Current Assets	191,826	173,463
Non-Current Assets		
Land (Valuer General's UCV) 1-3100		
Church 1-3110	17,960,000	18,650,000
Rectory 1-3120	4,330,000	4,330,000
Total Land (Valuer General's UCV) 1-3100	22,290,000	22,980,000
Buildings (insurance replacement value) 1-3200		
Church 1-3210	9,232,370	9,509,334
Rectory 1-3220	2,059,680	2,121,467
Hall 1-3230	3,781,556	3,895,002
Total Buildings (insurance replacement value) 1-3200	15,073,606	15,525,803
Building Contents, Furniture & Equipment (insurance replacement value) 1-3300		
Church 1-3310	2,995,527	3,085,392
Rectory 1-3320	10,513	10,828
Hall 1-3330	81,906	84,365
Total Building Contents, Furniture & Equipment (insurance replacement value) 1-3300	3,087,946	3,180,585
Other non-current assets 1-4000		
Masterplan Project	135,525	135,525
Total Other non-current assets 1-4000	135,525	135,525
Total Non-Current Assets	40,587,077	41,821,913
Total ASSETS	40,778,904	41,995,377
LIABILITIES		
Current Liabilities		
Funds held for on-payment		
Missions 2-1400	1,170	50
Total Funds held for on-payment	1,170	50

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

	31 DEC 2020	31 DEC 2021
Payables 2-1100		
Creditors 2-1110	18,492	6,102
Accruals 2-1150	41,952	33,166
Employee liabilities 2-1200	13,272	21,017
Total Payables 2-1100	73,716	60,286
Taxes Summary (net GST payable & PAYG withheld less input tax credits) 2-1300	16,843	15,198
Owed to Ministers re MDBA balances 2-1900	4,906	6,347
Total Current Liabilities	96,636	81,882
Non-Current Liabilities		
Loans 2-2000		
Finance & Loans Board Loans 2-2300	145,451	121,026
Total Loans 2-2000	145,451	121,026
Total Non-Current Liabilities	145,451	121,026
Total LIABILITIES	242,086	202,908
Net Assets	40,536,817	41,792,469
FUNDS		
General Funds 3-1000		
Accumulated Funds 3-1100	24,214,346	24,176,984
Current Year Surplus / (Deficit) 3-1200	68,739	20,815
Total General Funds 3-1000	24,283,085	24,197,799
Asset revaluation reserve (relating to Land & Buildings) 3-2100	16,245,701	17,480,537
Net unrealised gains reserve (relating to Investments) 3-3100	22	22
Restricted funds 3-4000		
Building Fund 3-4110		
Building Fund (DGR): St Mary's Heritage Roof Fund	-	29,110
Building Fund (nonDGR): St Mary's Roof	-	50,000
Special Fund: St Mary's Roof	1,000	-
Building Fund: St Mary's Lavatory	2,000	30,000
Total Building Fund 3-4110	3,000	109,110
Other funds (specify) 3-4140		
Special Fund: Bondi Beach	9	-
Special Fund: St Mary's Heating	5,000	5,000
Total Other funds (specify) 3-4140	5,009	5,000
Total Restricted funds 3-4000	8,009	114,110
Total FUNDS	40,536,817	41,792,469

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

NOTES TO THE FINANCIAL STATEMENTS

Bondi Anglican Church For the year ended 31 December 2021

Summary of Significant Accounting Policies

ENTITY INFORMATION

The Anglican Parish of Bondi is an unincorporated body established by the Synod of the Anglican Church Diocese of Sydney. It is registered with the Australian Charities and Not-for-profits Commission and is recognised as a "basic religious charity".

SUMMARY OF ACCOUNTING POLICIES

The accounting policies which have been adopted in the preparation of these Financial Statements (which comprise the Statement of Comprehensive Income and the Statement of Financial Position) are:

(a) Basis of Preparation

The Financial Statements have been drawn up as special purpose financial statements for distribution to the parishioners of the Anglican Parish of Bondi. The wardens of the parish have applied the following accounting policies in the preparation of the Financial Statements –

(i) The Financial Statements have been prepared on the accrual basis of accounting using the historical cost convention, except as affected by the policies below.

(ii) Apart from the standards relating to measurement the other Australian accounting standards have not been applied except as stated below.

(iii) These policies have been consistently applied and, except where there has been a change in the accounting standards, are consistent with those of the previous year.

(b) Revenue Recognition

Revenue is recognised when the parish is entitled to the income and the amount can be quantified with reasonable accuracy. Generally offertories and donations are recognised when received. Revenues are recognised net of the amount of goods and services tax (GST) payable to the Australian Tax Office.

(c) Asset valuation

Buildings and building contents, furniture and equipment are stated at replacement value for insurance purposes. Land is shown at Valuer General's valuation. Investments are shown at fair (market) value.

(d) Changes in the value of land and buildings and investments

Changes in the unimproved capital value of land and the insurance replacement value of buildings and contents are shown as a revaluation in the statement of comprehensive income and are reflected in the funds section of the statement of financial position. The net change in the fair (market) value of investments is shown as a revaluation in the statement of comprehensive income and is reflected in the funds section of the statement of financial position.

(e) Employee Benefits

Liabilities for employee benefits in relation to wages, salaries, annual leave and sick leave represent present obligations resulting from employees' services to year end. They are measured at the amounts expected to be paid when the liability is settled. Adequate provision has also been made to cover any liability for long service leave for lay ministry staff and other support staff.

(f) Income tax

The Parish is a charitable institution and has been endorsed as exempt from income tax.

(g) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the Australian Tax Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

(h) Movement in Funds held for onpayment

		Opening balance	Received during the year	Paid during the year	Closing balance
Missions		\$	\$	\$	\$
	Anglicare	0.00	0.00	0.00	0.00
	BCA	0.00	71.85	21.45	50.40
	Bushfire Fund	0.00	0.00	0.00	0.00
	CMS	0.00	0.00	0.00	0.00
	Compassion	1,170.00	497.00	1,667.00	0.00
	Drought Relief	0.00	0.00	0.00	0.00
	MTS	0.00	0.00	0.00	0.00
	Total	1,170	569	1,688	50

(i) Movement in Funds held for provision for Employee Long Service Leave



		Opening balance	Provided this year	Received from employers	Paid during the year	Closing balance
	Long Service Leave Provision	\$	\$	\$	\$	\$
	Employee	0				-
	Total	-	-	-	-	-

DECLARATION OF PARISH NET OPERATING RECEIPTS - year ended 31 December 2021

	Notes (see below)	PFS No.	Item	Actual \$	Included in NOR
REVENUE					
Offeratories & Donations	1		4-1000	173,536	
less Exempt gifts designated for buildings	2		4-1300	52,735	120,801
COVID-19 Financial support - Cash Flow Boost	3		4-2100		
COVID-19 Financial support - JobKeeper payments	4		4-2200	13,050	
COVID-19 Financial support - JobSaver payments	5		4-2300		
less JobKeeper Topup payments to employees	5	6-1130 / 6-3650			13,050
For each leased property -					
Lease rental from Commercial Property	6		4-31xx	166,313	
less Expenses re commercial property	7		6-7000	42,652	123,661
Lease rental from Ministry Residence(s)	8		4-3150		
less Housing benefit paid to ministry staff unable to live in parish-ov	9		6-1155		-
Licence fee income (re Licence agreements)	10		4-3200	258,747	258,747
One-off and casual booking fees	11		4-3300	1,638	1,638
Income from columbarium or cemetery	13		4-3400	6,518	6,518
Finance Income	12		4-5000	5	5
For each ministry event type -					
Ministry Events - gross receipts	13		4-7100	19,574	
less Expenses	14		6-8100	3,215	16,359
For each fundraising event type -					
Fund Raising Events - gross receipts	15		4-7200		
less Expenses/supplies	16		6-8200		-
Parish Ministry activities	17		4-7300	13,896	13,896
Other Income	18		4-6000		
less Insurance claims received	19		4-6100		
less LSL reimbursed to parish	20		4-6630		
less Parental leave pay (from Centrelink)	21		4-6xxx		-
EXPENSES					
Parish Donations					
To Christian Organisations from general parish funds	22		6-2310	9,841	
To another Parish from general parish funds	23		6-2330		9,841
NET OPERATING RECEIPTS					544,834

The calculation of a parish's 'Net Operating Receipts' is defined in cl. 11-14 of the *Cost Recoveries Framework Ordinance 2008*.

Notes	CRFO ref.
1 Includes all Offeratories and Donations, including bequests (other than a bequest in the form of an endowment).	12(d)
2 Exempt gifts for buildings are any gifts specifically designated for - (i) the purchase of land, (ii) the purchase, construction or renovation of buildings, fixtures or fittings situated on church trust property held for the purposes of the parish, or (iii) the reduction of debt undertaken for the purposes of (i) or (ii).	13(b)
3 Cash Flow Boost payments received through ATO.	2(1)
4 JobKeeper payments received through ATO.	2(1)
5 JobSaver payments received through Service NSW.	2(1)
6 Amounts paid to employees to Topup their earnings to the level necessary to meet the JobKeeper wage condition.	13(g)
7 Gross lease rental income, less any managing agents fees, from each parish property other than ministry residences.	
8 Expenses directly related to the particular leased property. (Net impact on NOR cannot be negative).	13(c)
9 Gross lease rental income, less any managing agents fees, from all parish ministry residences.	
10 Housing benefits/allowances paid to ministers unable to live in parish-owned property. (Net impact on NOR cannot be negative).	13(f)
11 Gross income from licencing parish property. (No deduction for expenses).	
12 Gross income from one-off and casual booking fees. (No deduction for expenses).	
13 Gross income from a columbarium or cemetery. (No deduction for expenses).	
14 Bank interest and investment income, including ACPT client fund income (interest/distributions).	
15 Gross income from each irregular or infrequent ministry event type (see Explanatory Notes for definition).	
16 Expenses directly attributable to, and only incurred as a result of, the event type. (Net impact on NOR cannot be negative).	13(e)
17 Gross income from each fundraising event type (eg. fair, opportunity shop, market day, garage sale, etc).	
18 Expenses directly attributable to, and only incurred as a result of, the event type. (Net impact on NOR cannot be negative).	13(d)
19 Gross income from other parish activities (see Explanatory Notes for definition). (No deduction for expenses).	
20 Total of all other income/receipts of the parish, but excluding - movements in B/S items (ie. redemption of investments, sale of assets, new or additional borrowings), receipts to contra non-parish payments, grants from Diocesan organisations, or Federal, State or Local Government, specific income items listed here under items 1-13, 15 & 16.	12 12(a)-(c) 12(e) 13(a)
21 Proceeds from insurance claims.	12(f)
22 Parish portion of reimbursement from LSL Fund.	12(h)
23 Parental leave pay received from Centrelink.	12(i)
24 Donation of parish funds to any Christian organisation outside the control of the parish.	14
25 Donation of parish funds to another parish.	14

Warden's name (print) <u>Emma Mulquiney</u>	Signature 
Warden's name (print) <u>James Peters</u>	Signature 
Warden's name (print) <u>Victor Ghitescu</u>	Signature 
Date	

PROPERTY INCOME WORKSHEET

Parish name: Anglican Parish of Bondi & Waverley

Year ending: 31-Dec-21

Rental income from the lease of a place of public worship

less Lease/rent payments for a place of public worship

Rental income from the lease of a ministry residence

less Mortgage repayments, lease payments or housing benefit paid to ministry staff unable to live in a parish-owned ministry residence

Rental income from the lease of property (other than I1, I2 or I8)

less Expenses of property leased for income (utilities, r&m, improvements, agency fees, etc) (other than E8)

Licence fees (ie income from property subject to a licence agreement)

less Expenses of property generating income from a licence agreement (utilities, r&m, improvements, agency fees, etc)

Casual booking fees

less Interest payments on loans relating to property generating rental income from a lease or licence

less Principal repayments on loans relating to property generating rental income from a lease or licence

less Property insurance component of variable PCR charge ((I1+I2+E2+I3+E3+I4+I5+I8+E8) x 6.55% x 45%)

Finance income (other than I9)

Property Income subject to the Levy

Parish share of rental income from the lease of property subject to an ordinance applying some portion for non-parish purposes

less Expenses of property leased for income subject to an ordinance applying some portion of the income for non-parish purposes

Finance income subject to an ordinance applying some portion for non-parish purposes

		Key:		Parish total		
		data entry	locked formula	Income	Expense	Net
					(negative)	
Item No.	Notes					
		4-3130	I1			
		6-6800	1, 2 E1			-
		4-3150	4 I2			
		6-1155	1, 2, 3 E2			-
		4-3100	I3			
		6-7100 to 6-7400	1 E3			-
		4-3200	I4			
		6-6700	1 E4			-
		4-3300	I5	1,638		1,638
		subtotal 1 real property	S1	1,638	-	1,638
		6-7500	1, 2 E5			
		(part of movement in B/S item 2-2000)	1, 2 E6			
			5 E7		(48)	
		subtotal 2 real property	S2		(48)	1,590
		4-5000	I6	5		5
		total	T1	5		1,595
		4-3120	I8			
		6-7020	1 E8			-
		(part of 4-5000)	I9			-
		total subject to ordinance	T2	-	-	-

Notes

- Each of the amounts entered in expenses E1, E2, E3, E4, E5, E6 & E8 should be entered as a negative value.
- Where a single invoice or other charge (eg. loan interest or repayment) relates to more than one property, the calculation of Property Income subject to the Levy requires the parish to calculate and charge only the appropriate portion of that invoice to the expenses shown in E1, E2, E5 or E6 (with the balance of that invoice charged elsewhere under the group item 6-6000).
- No expenses can be claimed at E2 unless there is income at I2, the minister is unable to live in the residence generating the income at I2, and the number of ministers for whom benefits are claimed does not exceed the number of residences at I2.
- If the parish would have income at I2 but no expense at E2, the income should be shown instead at I3 and any expenses at E3.
- 6.55% = 2022 PCR variable charge percentage for parishes with property. 45% = 2021 property insurance cost (building (ISR + Heritage) premium + aggregate deductible + 50% of SDS fee) / total network costs.

PROPERTY RECEIPTS LEVY calculation

The amount of the Levy is determined by reference to this table -

Net Property Income	Levy
< \$50k	0
\$50k - \$100k	15% of every \$ > \$50k
\$100k - \$200k	\$7.5k + 25% of every \$ > \$100k
\$200k - \$400k	\$32.5k + 35% of every \$ > \$200k
> \$400k	\$102.5k + 45% of every \$ > \$400k

Levy applicable to Property Income from all sources

less Levy applicable to Property Income subject to an ordinance applying some portion for non-parish purposes

Levy applicable to Property Income subject to levy

Net Operating Receipts (calculated on page 1 of Prescribed Financial Statements)

Actual **Property Receipts Levy** payable

-
-
-
544,834
-

Bands	Minimum Levy	Rate	Property income all sources (T1 + T2)	Levy on all income
			1,595	
50,000	-	15%	FALSE	-
100,000	7,500	25%	FALSE	-
200,000	32,500	35%	FALSE	-
400,000	102,500	45%	FALSE	-
				-

Bands	Minimum Levy	Rate	Property income excluded (T2)	Levy on excluded income
			-	
50,000	-	15%	FALSE	-
100,000	7,500	25%	FALSE	-
200,000	32,500	35%	FALSE	-
400,000	102,500	45%	FALSE	-
				-

Statement of Insurance Policies arranged by your parish

The Wardens are required to arrange their own workers' compensation insurance cover for all employees (including lay ministers) – refer either Rule 3.7(1)(g) in Schedule 1 or Rule 3.6(1)(e) in Schedule 2 of the *Parish Administration Ordinance 2008*. (Ordained clergy are not employees and are insured by the Diocese, the cost of which is recovered through the Ministry Costs portion of the PCR charge.)

The Wardens also are required to report the details of all the current insurance policies they have arranged in the form of the following statement to be prepared before the annual general meeting of parishioners – refer either Rule 3.9(1)(e) of Schedule 1 or Rule 3.8(1)(d) of Schedule 2 of the *Parish Administration Ordinance 2008*. This statement should then be included with the audited financial statements to be forwarded to the Diocesan Secretary within 7 days after the annual general meeting of parishioners, which must be held before 31 March 2022.

PARISH NAME: ANGLICAN PARISH OF BONDI AND WAVERLEY

NAME OF CHURCH:

Type of Policy	Insurer and Policy Number	Expiry Date	Sum insured \$
Workers' Compensation	ICARE POLICY 119391401	31/12/2022	\$28,180.65
Motor Vehicle (if applicable)	N/A		
Other Policies (give details) – refer to “Insurance” on SDS website – www.sds.asn.au → For Wardens and Parish Councillors → Insurance			
	N/A		

Signed (Wardens):


Wardens (Ordinance 2008) 15/08/2022 (M1-11)


Wardens (Ordinance 2008) 15/08/2022 (M1-11)


Wardens (Ordinance 2008) 15/08/2022 (M1-11)

Dated:












BAC 2021 Audited Financial Statements

Final Audit Report

2022-02-22

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