
Diocesan Trust

Financial Statements

For the Year Ended 31 December 2021

Diocesan Trust
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For the Year Ended 31 December 2021

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Diocesan Trust

Directory

For the year ended 31 December 2020

Board of Trustees Russell Florence (Chair)
Christine Ryan
Kathryn Bexley
Graham Miller
Ross Bay
Kito Pikaahu
James Scarr
Angus Ogilvie

Registered Office Level 4
123 Carlton Gore Road
Newmarket
Auckland

Nature of Business For the purpose of the
Diocese of Auckland. The
Diocesan Trust is a
discretionary trust.

Charities Commission CC37451
Registration number

Independent Auditor KPMG
18 Viaduct Harbour Avenue
Auckland

Diocesan Trust

**Statement of Comprehensive Revenue and Expenses
For the Year Ended 31 December 2021**

	Notes	2021 \$	2020 \$
Revenue			
Investment Income		387,358	379,115
Realised Gain on Sale of Investments		(6,177)	279,823
Total Operating Revenue		381,181	658,938
Expenses			
Administration Expenses		61,291	9,045
Total Expenses		61,291	9,045
Total Surplus for the Year		319,890	649,532
Net Changes in Fair Value of Investments		745,046	141,076
Other Comprehensive Revenue and Expenses For the Year		745,046	141,076
Total Comprehensive Revenue and Expenses for the Year		1,064,936	790,608

These financial statements should be read in conjunction with the notes to the financial statements.

Diocesan Trust**Statement of Changes in Net Assets
For the Year Ended 31 December 2021**

	Revaluation Reserve \$	Trust Capital \$	Total Equity \$
Equity as at 31 December 2019	2,298,533	8,238,824	10,537,357
Total Surplus for the Year	-	649,532	649,532
Other Comprehensive Revenue and Expenses	141,076	-	141,076
Distributions	-	(462,780)	(462,780)
Equity at 31 December 2020	2,439,609	8,425,576	10,865,185
Total Surplus for the Year	-	319,890	319,890
Other Comprehensive Revenue and Expenses	745,046	-	745,046
Distributions	-	(300,000)	(300,000)
Equity at 31 December 2021	3,184,655	8,445,466	11,630,121

These financial statements should be read in conjunction with the notes to the financial statements.

Diocesan Trust

Statement of Financial Position As at 31 December 2021

	Notes	2021 \$	2020 \$
Current Assets			
Investment in Cash Fund		0	109,380
Short Term Advances	3	337,110	337,110
Accounts Receivable		46,728	53,012
Total Current Assets		383,838	499,502
Non Current Assets			
Loans	4	23,086	27,743
Investments	2	11,257,701	10,500,719
Total Non Current Assets		11,280,787	10,528,463
Total Assets		11,664,625	11,027,965
Current Liabilities			
Investment in Cash Fund		33,659	0
Accounts Payable		845	162,780
Total Current Liabilities		34,504	162,780
Equity			
Revaluation Reserve		3,184,655	2,439,609
Trust Capital		8,445,466	8,425,576
Total Equity		11,630,121	10,865,185
Total Funds Employed		11,664,625	11,027,965

These financial statements should be read in conjunction with the notes to the financial statements.

For and on behalf of the Board who authorise these Financial Statements
for issue on

Chairman

Date

**Diocesan Trust
Notes to the Financial Statements
For the Year Ended 31 December 2021**

1 Statement of Accounting Policies

Reporting Entity

The financial statements are in respect of the Diocesan Trust (the Trust).

These financial statements have been approved and were authorised for issue by the Board of Trustees on the date on page 5.

Statement of Compliance

These financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP). They comply with Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit) that have been authorised by use by the External Reporting Board (XRB).

The Trust is eligible to apply Tier 2 on the basis that it does not have public accountability and it is not defined as large. The Board of Trustees has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

A statement of cash flows has not been prepared because the Trust does not have any cash transactions. Cash receipts and payments are made by another party.

Measurement Base

The accounting principles are recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Trust, with the exception that investments are stated at market value, and land and building at cost.

Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

Revenue

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

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

Distribution income from investments is recognised when the Trust's right to receive payment has been established.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, cash in banks and investments in money market instruments. Bank overdrafts if any, are shown within current liabilities in the Statement of Financial Position.

1 Statement of Accounting Policies (Continued)

Goods and Services Tax

All items in the Statement of Financial Position are stated exclusive of GST, with the exception of accounts receivable and accounts payable, which include GST. All items in the Statement of Comprehensive Revenue and Expenses are stated exclusive of GST.

Income Taxation

The Trust is exempt from Income Tax. The Trust is registered with the Department of Internal Affairs (DIA) Charities (Registration Number CC37451).

Changes in Accounting Policies

There have been no changes in accounting policies and all policies have been applied on a basis consistent with those used in prior years.

2 Investments

Investments are classified as available-for-sale financial assets. These assets are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial recognition, investments are measured at fair value.

Fair value is determined based on the quoted prices of the underlying investments at balance date. Changes in the fair value of investments, other than impairment losses, are recognised in other comprehensive revenue and expense and accumulated in the investment revaluation reserve in equity.

When investments are derecognised on sale, the gain or loss accumulated in equity is reclassified to surplus or deficit. This is presented as a realised gain or loss on sale of investments. Transactions are based on trade date where purchase or sale of an investment is under a contract.

Investments in Managed Funds

2021 \$	2020 \$
11,257,701	10,500,719

3 Short Term Advance

A short term advance was made to the Butcher Estate from the Diocesan Trust. The loan is interest free. No security is held. Repayable on demand.

A short term advance was made to the Bishops House Trust from the Diocesan Trust. The loan is interest free. No security is held. Repayable on demand.

2021 \$	2020 \$
187,110	187,110
150,000	150,000
337,110	337,110

4 Loans

Loans to Clergy for the purpose of purchase of private Motor Vehicles. Interest is payable at 8.15%. Security over the motor vehicle is held. Maturities range from 2018 - 2022

2021 \$	2020 \$
23,086	27,743
23,086	27,743

5 Related Parties

Key Management Personnel of eight Trustees (2020: eight) did not receive any remuneration nor other benefits during the year (2020:NIL). The investment held in the GTB Cash Fund is administered by a related party due to common trustees.

6 Contingent Liabilities

There were no contingent liabilities at 31 December 2021 (2020: NIL).

7 Capital Commitments

There were no capital commitments at 31 December 2021 (2020: NIL).

John Manning Estate

Financial Statements

For the Year Ended 31 December 2021

John Manning Estate
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John Manning Estate

Directory

For the Year Ended 31 December 2021

Board of Trustees Russell Florence (Chair)
Christine Ryan
Maureen Blackie
Graham Miller
Ross Bay
Kito Pikaahu
James Scarr
Angus Ogilvie

Registered Office Level 4
123 Carlton Gore Road
Newmarket
Auckland

Nature of Business To provide funds to the
vicar of the Parochial
District of Hokianga.

Charities Commission CC37505
Registration number

John Manning Estate

**Statement of Comprehensive Revenue and Expenses
For the Year Ended 31 December 2021**

	2021 \$	2020 \$
Revenue		
Sundry Income	-	-
Total Revenue	-	-
Expenses		
Administration Expenses	-	-
Total Expenses	-	-
Total Profit/(Loss) for the Year	-	-
Net Changes in Fair Value of Investments	-	-
Other Comprehensive Revenue and Expenses For the Year	-	-
Total Comprehensive Revenue and Expenses for the Year	-	-

These financial statements should be read in conjunction with the notes to the financial statements.

John Manning Estate

**Statement of Changes in Net Assets
For the Year Ended 31 December 2021**

	2021 \$	2020 \$
Equity at Beginning of Year	(177)	(177)
Profit/(Loss) for the Year	-	0
Other comprehensive revenue and expenses	-	-
Total Comprehensive Revenue and Expenses for the Year	-	0
Equity at End of Year	(177)	(177)

John Manning Estate

**Statement of Financial Position
As at 31 December 2021**

	2021 \$	2020 \$
Current Assets		
Investment in GTB Cash Fund	-	-
Accounts Receivable	-	-
Total Current Assets	-	-
Total Assets	-	-
Current Liabilities		
Investment in GTB Cash Fund	177	177
Total Current Liabilities	177	177
Equity		
Trust Capital	(177)	(177)
Total Equity	(177)	(177)
Total Funds Employed	-	-

For and on behalf of the Board who authorise these Financial Statements
for issue on

Chairman

Date

John Manning Estate
Notes to the Financial Statements
For the Year Ended 31 December 2021

1 Statement of Accounting Policies

Reporting Entity

The financial statements are in respect of the GTB John Manning Estate (the Trust).

These financial statements have been approved and were authorised for issue by the Board of Trustees on the date on page 5.

Statement of Compliance

These financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP). They comply with Public Benefit Entity Standards for not for profit entities with reduced disclosure concessions (PBE RDR), and other applicable reporting standards as appropriate that have been authorised for use by the External Reporting Board.

The Trust is eligible to apply Tier 2 on the basis that it does not have public accountability and it is not defined as large. The Board of Trustees has taken advantage of all applicable Reduced Disclosure Regime ("RDR") disclosure concessions.

A statement of cash flows has not been prepared because the Trust does not have any cash transactions. Cash receipts and payments are made by another party.

Measurement Base

The accounting principles are recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the Trust, with the exception that investments are stated at market value, and investment property which is stated at fair value.

Going Concern

The estate is in the process of being wound up and accordingly the Financial Statements are prepared on a realisation basis. There are no assets and all liability are classified as current liabilities. The Trust has negative equity and is reliant on support from the General Trust Board to pay its creditors.

Accounting Policies

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied:

Accounts Receivable

Accounts receivable are stated at their estimated realisable value.

Revenue

John Manning Estate
Notes to the Financial Statements
For the Year Ended 31 December 2021

1 Statement of Accounting Policies (Continued)

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

Distribution income from investments is recognised when the Trust's right to receive payment has been established.

Investment in GTB Cash Fund

The investment in GTB Cash Fund shown within current liabilities in the Statement of Financial Position.

Goods and Services Tax

All items in the Statement of Financial Position are stated exclusive of GST, with the exception of accounts receivable and accounts payable, which include GST. All items in the Statement of Comprehensive Revenue and Expenses are stated exclusive of GST.

Income Taxation

The Trust is exempt from Income Tax. The Trust is registered with the Department of Internal Affairs (DIA) Charities (Registration Number CC37505).

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in prior years.

2 Related Parties

Key Management Personnel of eight Trustees (2020: eight) did not receive any remuneration nor other benefits during the year (2020: NIL).

3 Contingent Liabilities

There were no contingent liabilities at 31 December 2021 (2020: NIL).

4 Commitments

There were no capital commitments at 31 December 2021 (2020: NIL).

5 Subsequent Events

There were no subsequent events post balance date.