

St Luke's Church Wadestown

Annual Treasurer's Report

For the year ended
31st December 2013

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Gwyn Narraway
44 Apu Crescent
Lyll Bay
Wellington
6022
10th Marcy 2014

Reviewer's Report

Accountant's report to the readers of the financial statements of the Anglican Parish of St Luke's Church, Wadestown.

I have reviewed the financial statements of the Anglican Parish of St Luke's Church, Wadestown for the year ended 31st December 2013 in accordance with the Review Engagement Standards issued by the New Zealand Institute of Chartered Accountants

The Responsibilities of the Anglican Parish of St Luke's Church, Wadestown Vestry

The Vestry is responsible for the preparation of a financial report which fairly reflects the financial position of the Anglican Parish of St Luke's Church, Wadestown as at 31 December 2013 and the results of operations for the year ended on that date.

Basis of Review

A review is limited primarily to enquiries of organisational personnel and analytical review procedures applied to financial data and this provides less assurance than an audit. I have not performed an audit, and accordingly, I do not express an audit opinion.

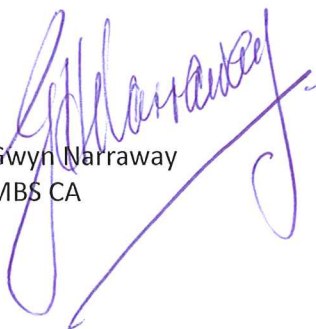
Unqualified Review

Based on my review, nothing has come to my attention that causes me to believe that the accompanying financial statements which have been prepared using historical cost methods do not give a true and fair view.

I have no special relationship that would give me an interest in the Anglican Parish of St Luke's Church, Wadestown.

My review was completed on 10 March 2014
and my statement of negative assurance is expressed as at that date.

Gwyn Narraway
MBS CA



St Luke's Church Wadestown

Treasurer's report

(mostly thanking others who keep this place on its feet)

For the year ended
31st December 2013

Thank you for your continued strong and systematic financial support, said with the full and sure knowledge that those parishioners who get as far as reading the Treasurer's report are the backbone of the financial operations of the parish. There is a time lag between members starting to feel at home and wanting to be part of the St Luke's family, and moving towards a level of financial contribution similar to existing parishioners. So there are cycles while the Parish is in periods of growth or stasis. To all those who signal their commitment to the family with direct bank payments or envelopes, I thank you. Without this commitment, St Luke's would not be in the position it currently enjoys. Yes, we did make a \$4,400 loss this period, but such dips will be balanced in other periods. The fun of significant fundraising in a well-targeted event is memorable for everyone, and we missed that this year. But we did all enjoy the Dinner.

There are three places where you can find further commentary on the financial operations:

1. in the front section of the financial report as follows
2. In the report of the Administration Committee of the Vestry; and
3. in the statement of service performance within this report

My heartiest thanks to Kerry: he is the solid rock on which all of the financial and administrative success revolves. Also I thank Rachael Green and Peter Milne, and to Gwyn Narraway undertaking the Review Engagement.

At the 2010 AGM it was agreed that: The parish maintains the 'real value' of the AMSIF fund. I would move at this AGM that this motion be replaced by a motion: "That the parish maintains the 'real value' of the Clergy Housing and Facilities Maintenance fund". I believe this was what the 2010 AGM members intended. Maintaining the 'real value' means ensuring that sufficient funds are retained in the Clergy Housing and Facilities Maintenance fund to be equivalent to the original fund adjusted for inflation since that point (see page 9). This provides us with future resources to buy a Vicarage when required. Funds above that target are used by the Parish in the Housing Allowance to the Vicar.

I would recommend to the new Vestry that Peter Milne be appointed Acting Treasurer for the periods this year I am overseas. Peter and I have a well-tuned complementary pattern of activities to ensure all Treasurer's responsibilities are covered in a timely and transparent manner.

Thank you



Rachel Baskerville

St Luke's Church Wadestown
Statement of Service Performance
 "What did we do?", When did we do it?": Administration group
 For the year ended
 31st December 2013

Description of the Administration Group Outcomes:

to enable and resource people within the community of St Luke's for the ministry to which they are called.

Description and Quantification (to the extent practicable) of the Entity's Outputs:	2013	2013	2012
	Actual	Budget	Actual
	This Year	This Year	Last Year
1 Maintain the St Luke's Centre as a positive and supportive environment; measured by rental income (before charges for cleaning, electricity, etc.)	\$18,440	\$12,000	\$16,152
2 Maintenance spend	\$656	\$1,320	\$1,314
3 Enable the Parish Office to be an efficient and central place of connection for people; measured by costs of staffing, office costs	\$14,188	\$15,852	\$15,219
4 Number of hours the office was open	12 hours per week	12 hours per week	12 hours per week
5 Ensure good stewardship of our resources, measured by the retention and building of funds in the CH and FM fund	\$524,584	\$500,847	\$491,835
6 General purpose Fundraising efforts	\$1,230	\$4,032	\$3,015
7 Support and enable our staff for work they do			
8 Mentoring and Continuing professional development costs for	\$1,331	\$852	\$750
9 Operate effective and efficient communication systems within the parish community		to be addressed next year	
10 Target: to achieve 100% of our Parish Roll receiving weekly Parish newsletter by email			
11 Number on parish roll			
12 Special Projects	Stewardship survey and appeal		West window replacement Diamond Window appeal
13	New pew cushions		
14 Additional Output Measures:			
15 The Administration group had six meetings and reported to Vestry regularly. We had a working bee in May. The Facilities were cleaned by a commercial cleaner on a weekly basis. Repairs and maintenance were kept under review. The Xerox machine reached the end of its useful life, and was replaced by a \$1,120 Printer in October. A Stewardship survey was undertaken in 2013. One purpose was to advise parishioners of the change in tax rebates permitted for donations to Overseas Mission.			
16 Additional Information:			
17 General purpose Fundraising efforts did not achieve budgeted expectations. Members of this group were: Kerry Hollingsworth, Rachel Baskerville, Tric Malcolm, Liz Prins, and the People's wardens. Peter Milne and Rachael Green performed the roles as Assistant Treasurer and Parish Recorder, respectively.			

St Luke's Church Wadestown

Entity Information

"Who are we?", "Why do we exist?"

For the year ended

31st December 2013

1	Legal Name of Entity:	Anglican Diocese of Wellington, St Luke's Parish –
2	Type of Entity:	Registered Charity
3	Registration Number:	Charities Commission No CC31568
4	St Luke's mission and objectives:	

St Luke's has been part of the Wadestown Community for 130 years and in the 21st century we are still a thriving and busy parish. We strive to accommodate a range of different perspectives and needs - from children's (and their parents) to older adults. We acknowledge that people experience God in different ways so we make room for this in our worship and other activities. We are a social group and hold a range of social events both for St Luke's and the wider community throughout the year

5 **Entity Structure:**

The Governing Body for St Luke's Wadestown is the Vestry, chaired by the Vicar. Vestry is elected each year at the St Luke's Annual General Meeting.

The Vestry has four major functions:

- Promote and facilitate the worship of God
- Foster the spiritual growth of parishioners and encourage them in the church's mission
- Encourage parishioners to grow in their faith
- Ensure the good management of the parish resources.

Vestry is supported by five sub-groups. These groups undertake the more detailed planning and implementation of activities that fall under their area of responsibility. The sub-groups are:

- Administration
- Justice and outreach
- Education
- Community
- Worship

The Parish employs a part-time administrator - Audrey Holyoake - who works Tuesday, Wednesday & Thursday mornings (10 am - 1.00 pm)

6 **Main Sources of the Entity's Cash and Resources:**

Efforts made by the Church to raise cash and resources focus on three major areas: (1) Regular payments by our parish members through direct bank payments or by envelope giving. There are also a some one-off annual donations, and cash giving in church services. This accounts for around 54% of our funding; (2) from two major rental activities: the rental income from community users of the St Luke's Centre, and the rental income from the cell-phone transmitter site (21%). The latter of these sources is likely to end in the middle of 2014; (3) interest from a deposit with the Wellington

St Luke's Church Wadestown

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
31st December 2013

Diocese "Amalgamated Mortgages and Securities Investment Fund" (from the sale of the Vicarage ten years ago), which contributes towards maintaining a Clergy Housing and Facilities Maintenance funds (see Note 1), and (4) from fundraising efforts by parishioners throughout the year.

7 **Main Methods Used by the Entity to Raise Funds:**

Apart from the annual Stewardship appeal directed towards members of the Parish - to commit to an annual level of financial support - the other methods used in the parish are fundraising efforts by parishioners throughout the year. Usually these comprise of a 'stand' at the Wadestown Fair in March and the Thorndon Street Fair in December. St Luke's may also operate one-off fundraising activities, although this was not undertaken this year. Some fundraising is dedicated to be used for Mission and Outreach support.

8 **Entity's Reliance on Volunteers and Donated Goods or Services:**

Many people volunteer both time and talents, as well as physical goods, to ensure the smooth running of our parish and to put into practice Christ's call of service to others. We value this and encourage people to get involved in activities where they have gifts and callings. Some of the volunteer activities include: care of the building and grounds, church cleaning, communications such as the website and prayer chain by email, mission, social outreach and community activities as further described in the statements of service performance, family ministry, financial giving, arranging flowers at part of church worship each week, fundraising, caring for the gardens and grounds, greeting people when they arrive for services, the healing ministries, running alpha courses and public seminars, offering Sunday and Wednesday morning teas, playing in the music group, operating an overhead projector in church, practical pastoral care, prayer ministries, reading scripture during services, membership of the Vestry and its subcommittees, ongoing maintenance and working bees. None of these volunteer services are measured, nor valued on a monetary basis, in this annual report, but the Church is reliant on such ongoing volunteered activities to operate on both a daily and sustainable long-term basis.

9 **Contact details**

10	Physical and Postal Address:	34 Pitt Street, Wadestown, Wellington, 6012
11	Phone/Fax:	(04) 473 6472
12	Email/Website:	www.slw.org.nz

UNAUDITED

St Luke's Church Wadestown
 Statement of Financial Position
 "What the entity owns?" and "What the entity owes?"
 As at
 31st December 2013

Line:			This Year \$	Last Year \$
1	Assets	Note:		
2	Current Assets			
3	Bank accounts and cash	1	19,199	11,909
4	Debtors and prepayments	1	1,939	2,964
5	Total Current Assets		21,138	14,873
6	Non-Current Assets			
7	Investments	1	533,065	513,907
8	Property and Buildings	1	1,645,676	1,681,084
9	Total Non-Current Assets		2,178,741	2,194,991
10	Total Assets		2,199,879	2,209,864
11	Liabilities			
12	Current Liabilities			
13	Creditors and accrued expenses	1	8,671	9,943
14	Total Current Liabilities		8,671	9,943
15	Total Liabilities		8,671	9,943
16	Total Assets less Total Liabilities (Net Assets)		2,191,208	2,199,921
17	Accumulated Equity			
18	Operating Equity of the Parish	2	4,232	8,991
19	Clergy Housing and Facilities Maintenance Fund	2	524,584	491,836
20	Buildings and Property Reserve	2	1,642,164	1,678,682
21	Junior Chorister Development	2	226	410
22	Organ Bequests	2	20,002	20,002
23	Total Accumulated Equity		2,191,207	2,199,921

St Luke's Church Wadestown
Statement of Financial Performance

"How did we fund our activities?" and "What did it cost?"
For the year ended
31st December 2013

line		Note	Planned Next Year \$	Actual This Year \$	Budget This Year \$	Actual Last Year \$
1	Revenue					
2	from Parishioners	3	76,563	75,142	95,484	85,446
3	Fundraising	3	4,000	1,230	4,032	3,015
4	Service revenues	3	1,023	974	396	870
5	St Luke's Centre Hall Hire	3	19,362	18,440	12,000	16,152
6	Interest and dividend revenue	3	950	926	1,068	1,056
7	Clergy Housing subsidy from CH and FM fund	3	18,396	22,656	25,992	21,250
8	Other Revenue	3	4,650	18,964	9,504	21,986
9	Total Revenue*		124,943	138,332	148,476	149,774
10						
11	Expenses					
12	Staff and employees	4	70,372	81,330	86,700	82,749
13	Diocesan Levies		10,632	14,064	14,040	11,436
14	Housing allowance	4	18,396	22,656	25,992	24,099
15	Worship and Fellowship	4	7,990	6,870	7,704	7,481
16	Energy, Office running costs, Stationery	4	4,810	5,465	6,264	5,485
17	Internet, Xero and telephone	4	1,490	1,478	1,752	1,430
18	Rates and Insurance	4	7,302	7,308	7,454	10,432
19	Cleaning and other St Luke's Centre costs	4	3,940	3,785	4,824	4,525
20	Total Expenses*		124,932	142,956	154,730	147,636
21						
22	Net result		11	-4,624	-6,254	2,138
23	Comprehensive Income Item					
25	Fletcher Building Share price movements	5		177		4,375
26	Operating deficit		11	-4,447	-6,254	6,513
27	Missions and Outreach					
28	Inflows	6	5,880	5,526	7,512	10,962
29	Outflows	6	-5,880	-5,526	-8,400	-10,962
30			11	-4,447	-7,142	6,513
31	CH and FM fund					
32	Building and Facilities - Maintenance	7	-5,000			-20,558
33	From CH and FM Fund to Operating account for clergy housing	7	-18,396	-22,656	-25,992	-21,250
34	Interest earned on AMSIF fund		40,000	54,982	35,004	50,691
34	Organ costs above Regular Maintenance 2012	7				-422
35	CH and FM fund	7	16,604	32,326	9,012	8,462
36	Depreciation					
37	For the 2013 year		36,518	36,518	36,518	36,518
38	Overall result		-19,903	-8,639	-34,648	-21,543

St Luke's Church Wadestown

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
31st December 2013

Line		Actual This Year \$	Actual Last Year \$
1	Cash Flows from Operating Activities		
2	Cash was received from:		
3	Bequests, fundraising and other similar receipts	3,530	12,678
4	Donations and other receipts from parishioners	82,242	84,586
5	Receipts from rental of Cell Site and Hall, and services	20,909	25,449
6	Interest, dividends and Diocesan receipts	12,086	12,640
7	Mission and Outreach donations	4,226	5,764
8	Net GST	620	-415
9			
10	Cash was applied to:		
11	Operating expenses	27,465	25,176
12	Donations and grants paid	5,526	7,927
13	Payments to staff	103,110	109,473
14	Diocesan Levies	14,064	11,436
15	Reduction in Debtors and prepayments year end	1,047	1,733
16			
17	Net Cash Outflows from Operating Activities	-27,601	-15,043
18			
19	Cash flows from Investing and Financing Activities		
20	Cash was received from:		
21	Receipts from withdrawals of AMSIF investment	36,000	30,000
22			
23	Cash was applied to:		
24	Payment to acquire Printer equipment	1,110	
25	Window replacement		20,558
26	Net Cash Flows from Investing and Financing Activities	34,890	9,442
27			
28			
29	Net Increase / (Decrease) in Cash	7,289	-5,601
30	Opening Cash	11,910	16,971
31	Closing Cash	19,199	11,370
32			
33	This is represented by:		
34	Cheque Account	8,185	4,717
35	Savings Account	11,014	7,192
	total	19,199	11,909

St Luke's Church Wadestown
Statement of Accounting Policies
"How did we do our accounting?"
For the year ended
31st December 2013

1 Basis of Preparation

St Luke's Church Wadestown has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

2 Goods and Services Tax (GST)

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

3 Income Tax

St Luke's Church Wadestown is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

4 Bank Accounts and Cash

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

5 Revenue

Revenue from the following transactions are recorded when the cash is received:

- Envelope and direct debit giving by parishioners, grants and donations
- Fundraising
- Bequests and Legacies

All other revenue is accounted for on an accruals basis.

5 Correction of errors:

A prior period adjustment was made to adjust for incorrect Centre income accruals at the end of 2012. A further prior period adjustment was to the GST asset to align to the Nov-Dec 2013 claim.

7 Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year: the gains and losses on AMSIF were changed to be part of comprehensive income)

St Luke's Church Wadestown
Notes to the Performance Report
 For the year ended
 31st December 2013

Line	Note 1: Analysis of Assets and Liabilities		
		This Year	Last Year
		\$	\$
1	Asset		
2	Bank accounts and cash		
3	Cheque account	8,185	4,717
4	Saving account	11,014	7,192
	Total	19,199	11,909
5	Asset		
6	Debtors and prepayments		
7	Debtors and A/R	1,415	1,880
8	GST	415	820
9	Prepayment of Xero costs for next year Jan - May	109	97
10	Prepayments made by St Luke's at year end		167
	Total	1,939	2,964
11	Asset		
12	Investments		
13	AMSIF investment (see Note below)	516,428	497,446
14	Shares (1962) in Fletcher Building	16,637	16,461
	Total	533,065	513,907
15	Asset		
16	Property and Buildings		
17	Land and Buildings	1,780,000	1,780,000
	Less Accumulated Depreciation on Land and Buildings	-266,400	-233,100
18	Organ	100,000	100,000
19	Less Accumulated Depreciation on Organ	-20,000	-17,500
20	Other Assets	53,983	52,873
21	Less Accumulated Depreciation on Other Assets	-1,907	-1,189
22	Total	1,645,676	1,681,084
23	Liability		
24	Creditors and accrued expenses		
25	Accounts Payable	1,587	4,354
26	Cell Site Rental Income Received in advance	4,650	4,355
27	Provision for Clergy Sabbatical Leave	2,434	1,234
	Total	8,671	9,943
28	AMSIF is the Wellington Diocese "Amalgamated Mortgages and Securities Investment Fund"	At the 2010 AGM it was agreed that: The parish maintains the 'real value' of the AMSIF fund.	Historic value as at 31 Dec 2008: \$444,421.00. Inflation January 2009 - December 2013 is 10.64%.
29		Value as at 31 Dec 2013 should therefore be a minimum of \$491,707. Balance of AMSIF as at 31 Dec 2013 is \$516,428.	Value of Clergy Housing and Facility Maintenance fund as at 31 Dec 2013 is \$524,584.

St Luke's Church Wadestown
Notes to the Performance Report
For the year ended
31st December 2013

Line:

Note 2: Accumulated Funds/Equity

1	This Year				
2	Description	Capital of the Parish - opening balances	Accumulated Surpluses / Gains	transfer to Church operating a/c	Total
3	Operating Equity of the Parish	8,991			8,991
4	Prior period adjustment (GST and Centre rentals)		-312		-312
5	Surplus/deficit for this period:		-4,447		-4,447
6	Year end operating equity				4,232
7	Clergy Housing and Facilities Maintenance Fund	491,836			491,836
8	This year's movements		55,404	-22,656	32,748
9					524,584
10	Buildings and Property Reserve	1,678,682			1,678,682
11	Less this year's depreciation		-36,518		-36,518
12					1,642,164
13	Junior Chorister Development	410			410
14	This year's movements		-184		-184
15					226
16	Organ Bequests	20,002			20,002
17	Closing Balance	2,199,921	13,942	-22,656	2,191,207

18	Last Year				
19	Description	Capital of the Parish - opening balances	Accumulated Surpluses/Gain s	transfer to/from Church operating	Total
18	Operating Equity of the Parish	3,987			3,987
19	Prior period adjustment (GST and Centre rentals)		490		490
20	Surplus/deficit for this period:		6,514	-2,000	4,514
21	Year end operating equity				8,991
22	Clergy Housing and Facilities Maintenance Fund	483,375			483,375
23	This year's movements		29,711	-21,250	8,461
24					491,836
25	Buildings and Property Reserve	1,715,200			1,715,200
26	Less this year's depreciation		-36,518		-36,518
27					1,678,682
28	Junior Chorister Development	260			260
29	This year's movements		150		150
30					410
31	Organ Bequests	18,002		2,000	20,002
32	Closing Balance	2,220,824	347	-21,250	2,199,921

St Luke's Church Wadestown
Notes to the Performance Report
For the year ended
31st December 2013

line	Note 3: Analysis of Revenue		
		This Year	Last Year
1	from Parishioners	\$	\$
2	Donations, envelope giving, cash	8,924	10,768
3	collections and other revenue	262	740
4		64,956	73,939
5		1,000	
6	Total	75,142	85,446
7	Fundraising		
8	Fundraising (net of expenses)		
9	Midwinter dinner	77	
10	Thorndon fair	1,766	3,170
11	less stall cost	-300	-250
12	Pew cushions (cost \$1375)	36	
13	Entertainment books	271	271
14	Wadestown fair	586	1,167
15	12 Cakes Event		3,614
16	Diamond Appeal (cost \$2544)		19
17	Other	94	1,172
18		<u>2,530</u>	<u>9,163</u>
19	Fundraising allocated to Missions (see Note 6)	-1,300	-6,148
20	Total	<u>1,230</u>	<u>3,015</u>
21	Service revenues		
22	Weddings, funerals etc.	974	870
23	Total	974	870
24	St Luke's Centre Hall Hire		
25	Rentals from St Luke's Centre	18,440	16,152
26	Total	18,440	16,152
27	Interest and dividend revenue		
28	Interest	262	392
29	dividends	664	664
	Total	926	1,056

continued on next page

St Luke's Church Wadestown
 Notes to the Performance Report
 For the year ended
 31st December 2013

Note 3: Analysis of Revenue			
line		This Year	Last Year
30	Clergy Housing subsidy from CH and FM fund	\$	\$
31	Transfer into operating a/c from CH and FM Fund	22,656	21,250
32	Total	22,656	21,250
33	Other Revenue		
34	Cell Site Rental Income	10,864	9,345
35	Subsidy on Assistant Priest from Diocese	8,100	9,584
	Transfer from provision for clergy costs during sabbatical		1,057
36	Income from Diocese for Work by Clergy		2,000
37	Total	18,964	21,986

St Luke's Church Wadestown

Notes to the Performance Report

For the year ended
31st December 2013

Note 4: Analysis of Expenses

		This Year	Last Year
		\$	\$
1	Staff and employees		
2			
3	Vicar salary and allowances (excl. housing)	55,416	53,828
4	Asst. Vicar	11,944	14,717
5	Admin. staff costs	10,849	11,384
6	Synod and clergy CPD	1,332	750
7	Sabbatical expenses	1,200	
8	Visiting clergy costs	503	1,055
9	Reviewer Honorarium	87	
10	Part time clergy		1,015
	Total	81,330	82,749
11	Housing allowance		
	Housing allowances	22,656	24,099
		22,656	24,099
12	Diocesan Levies		
13			
14	Diocesan Levies	14,064	11,436
	Total	14,064	11,436
15	Worship and Fellowship		
16			
17	Worship, music, fellowship	2,489	2,309
18	Music Staff payments	3,449	4,565
19	Sunday school and adult learning	932	607
	Total	6,870	7,481
20	Energy, Office running costs, Stationery		
21			
22	Energy Costs	3,116	3,077
23	Stationery and Postage Costs	1,217	1,111
24	Xerox Machine Costs (no longer in use)	740	911
25	Administration and General Office Costs	392	386
	Total	5,465	5,485
26	Internet, Xero and telephone		
27			
28	Telephone costs	993	combined
29	Xero and Internet Costs	485	1,430
	Total	1,478	1,430
30	Rates and Insurance		
31			
32	Rates	1,302	1,244
33	Insurances	6,005	9,188
34	Total	7,308	10,432
35	Cleaning and other St Luke's Centre costs		
36			
37	Church maintenance (minor), Gardening		133
38	Centre expenses incl. minor maintenance	656	1,162
39	Cleaning for St Luke's Centre	3,129	3,363
	Total	3,785	4,525

St Luke's Church Wadestown

Notes to the Performance Report

For the year ended
31st December 2013

Note 4 : Property, Plant and Equipment

Line

This Year				
Asset Class	Opening Carrying Amount	Purchases	Current Year Depreciation and Impairment	Closing Carrying Amount
Land	448,000		-	448,000
Buildings	1,098,900		33,300	1,065,600
Computers and other assets	51,683	1,110	718	52,075
Organ	82,500		2,500	80,000
Total	1,681,083		36,518	1,645,675

Last Year				
Asset Class	Opening Carrying Amount		Current Year Depreciation and Impairment	Closing Carrying Amount
Land	448,000		-	448,000
Buildings	1,132,200		33,300	1,098,900
Computers and other assets	52,402		719	51,683
Organ	85,000		2,500	82,500
Total	1,717,602		36,519	1,681,083

Fair Values before depreciation	In books before depreciation	Source of valuation	Fair values	Source of valuation
Land	448,000	Deemed	540,000	QV
St Luke's Centre	760,000	cost as at	1,077,900	Diocese Insurance
St Luke's Church	572,000	1/1/2006	1,902,600	valuations
Computer	2,873	Cost 2011	1,435	Depreciated Cost
Organ	100,000	Adopted by Vestry motion	700,000	South Island Organ Co va'tion
Contents	50,000	30/1/2008	100,000	Diocese Insurance valuation
Total	1,932,873		4,321,935	

St Luke's Church Wadestown

Notes to the Performance Report

For the year ended
31st December 2013

Line:	Note 5 Comprehensive items		
		This Year	Last Year
		\$	\$
1	Fletcher Building Share price movements		
2	unrealised gains in share price	177	4,375
3	Total	177	4,375
Note 6 Missions and Outreach			
		This Year	Last Year
		\$	\$
4	Missions and Outreach		
5	Inflows NZ Targeted Mission and Outreach Giving	2,167	4,685
6	Fundraising Specifically for Missions	1,300	6,148
7	Overseas outreach/mission giving	990	
8	Donations to Income Inequality	620	
9	Donations for Youth Outreach	379	
10	Special Appeals	70	85
11	Youth Group Fundraising		44
12	total	5,526	10,962
13	Outflows to Mission and Outreach	4,336	10,812
14	Income Inequality Project expenses	651	
15	Outreach to Youth	379	
16	Payments to Special Appeals	160	150
17	total	5,526	10,962
Note 7 % donations to Missions and Outreach?			
18		This Year 5.6%	Last Year 10%
19	<i>% of Income donated to Missions and Outreach is</i>	\$	\$
20	<i>calculated on the basis of the following income streams:</i>		
21	Dividend and interest income	926	1,057
22	Revenue from members of the parish	73,880	84,894
23	Fundraising (net)	2,530	3,539
24	Service income	974	870
25	Hall hire	18,440	17,247
26	Bequests and grants	1,379	
27	Income from Diocese for Work by Clergy		2,000
28	Total	98,129	109,607

St Luke's Church Wadestown
Notes to the Performance Report
For the year ended
31st December 2013

Note 8: Commitments and contingencies

1 **Commitment**

There is a commitments to lease the cell phone site until mid-2014. There are no other commitments as at balance date (Last year was similar).

2 **Contingencies**

There are no contingencies as at balance date (Last Year - nil)

Note 9: Other

3 **Related Party Disclosures:**

There were no transactions involving related parties during the financial year. (Last Year - Nil)

4 **Events after the balance date:**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

5 **Material Risks**

The major material risks the Parish face are:

- 5.1 Uninsured and uninsurable earthquake damage to the Church
- 5.2 All the CF and FM investments are in one location: in the AMSIF fund
- 5.3 We do not have any operational documented Risk Management Plan