

Anglican Church - Diocese of Sydney

Parish	parish name	Clovelly
ABN	ABN	78,619,686,550
Church	church name	St Lukes Anglican Church Clovelly

Financial Statements for the year ended 31 December 2023

STATEMENT OF COMPREHENSIVE INCOME

	PRL\NCR	Item No.	ACTUAL 2022 \$	ACTUAL 2023 \$	BUDGET 2024 \$
REVENUE					
Offerories & Donations					
Congregation offerings		4-1000	1,063,671	1,227,778	(not audited)
Donations for the parish (excluding donations for buildings)		4-1100	486,921	500,445	
Exempt gifts specifically designated for buildings #		4-1200		10,236	
Other gifts for buildings (eg. maintenance)	E	4-1300	576,750	717,098	
Other gifts for buildings (eg. maintenance)		4-1400			
Gifts for other restricted funds (eg. organ, technology)		4-1500			
COVID-19 financial support					
Cash Flow Boost		4-2000			
JobKeeper payments		4-2100			
JobSaver payments		4-2200			
Grants					
Anglicare	E	4-2300	11,801		
Regional Council	E	4-4100			
Other Diocesan organisations	E	4-4200			
Commonwealth or State Government agencies	E	4-4300			
Local Government agencies	E	4-4400	11,801		
	E	4-4500			
Property Income					
Lease rental from property not subject to ordinance, not a place of worship & not a ministry residence	I3	4-5000	48,444	17,806	
Lease rental from property subject to an ordinance applying a portion outside the parish	I8	4-3100	48,444	17,806	
Lease rental from a former place of public worship	I1	4-3120			
Lease rental from ministry residences	I2	4-3130			
Licence fees	I4	4-3150			
Casual booking fees	I5	4-3200			
Income from columbarium or cemetery	I6	4-3300			
Finance Income					
Bank Interest		4-5000	1,240	9,671	
Investment Income		4-5100	1,240	9,671	
ACPT Client Fund Income (interest/distribution)		4-5200			
Income from trading activities					
Ministry Events - gross receipts from each such irregular or infrequent event (see Explanatory Notes for definition)	EI	4-7000	64,625	69,386	
Fundraising Events - gross receipts	EI	4-7100	63,514	58,778	
Parish Ministry activities - gross receipts from all other ministry activities (see Explanatory Notes for definition)		4-7200	1,111	10,608	
Other Income					
Insurance claims received	E	4-8000	1,049	3,531	
Sundry receipts		4-8100			
LSL received (just the notional stipend portion)	E	4-6600			
Parental Leave Pay (from Centrelink)	E	4-6630			
Receipts from within the Parish from other Churches or Funds	E	4-66xx		3,531	
	E	4-6000			
		4-6100			
TOTAL REVENUE			1,190,830	1,328,172	

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

- # This account is only to be used for any gift received which is specifically designated for the purpose of -
- (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).

The calculation of 'Net Operating Receipts' is defined in the Cost Recoveries Framework Ordinance 2008

Total revenue (see above)		Income		Expense	1,328,172
less exclusions (the 12 line items marked with an "E", 10 in Revenue & 2 in Expense)					(720,627)
less conditional exclusions (the 6 Revenue items marked "E1" and the 8 Expense items marked "Ee")					
• each leased property:	Lease income (4-3100, 4-3120 & 4-3130)	17,806	-	-	
• residential leased property	less direct Expenses (6-7020, 6-7100, 6-7200, 6-7300, 6-7400 & 6-7500)		-	-	
	Lease income (4-3150)	-	-	-	
	less Housing benefit provided to ministry staff (6-1155)		-	-	
• each Ministry event:	Ministry event income (4-7100)	58,778			
	less Ministry event expenses (6-8100)		97,799	(58,778)	
• each Fundraising event:	Fundraising event income (4-7200)	-			
	less Fundraising event expenses (6-8200)		-	-	
less deductions (the 2 line items marked with an "D" in Expenses - see below)					(48,660)
= 'Net Operating Receipts' (used to calculate variable PCR charge & Church Land Acquisition levy)					<u>499,107</u>

Anglican Church - Diocese of Sydney

Parish	parish name	Clovelly
ABN	ABN	78,619,686,550
Church	church name	St Lukes Anglican Church Clovelly

Financial Statements for the year ended 31 December 2023

STATEMENT OF COMPREHENSIVE INCOME (continued)

	PRL	NOR	Item No.	ACTUAL 2022 \$	ACTUAL 2023 \$	BUDGET 2024 \$
EXPENSES						(not audited)
Ministry Staffing						
Stipends & Salaries (gross amount before any stipend sacrifice)			6-1000	255,083	330,490	
JobKeeper-Topup			6-1100	197,786	260,521	
Staff benefits & MDBA entitlements (excluding (i) stipend sacrifice and (ii) housing benefit shown in item 6-1165)	E		6-1130			
Mortgage repayments, lease payments or housing benefit provided to ministry staff unable to live in a parish-owned ministry residence			6-1160	40,898	51202.08	
Ministry on-costs including superannuation (part of PCR charge)	E2	Ee	6-1155			
Superannuation for Lay staff			6-1170			
Professional (ministry) development expenses			6-1200	10,388	11,767	
Parochial Network Costs including insurance (part of PCR charge)			6-1300	6,000	7,000	
Property Receipts Levy			6-1980	52,054	89,149	
Church Land Acquisition Levy			6-1993			
Resources for Ministry			6-1995			
Ministry			6-2000	10,314		
Church services			6-2100	5,563		
Parish Donations			6-2200	4,751		
To Christian organisations outside the parish from general parish funds	D		6-2300	56,992	50,610	
To another Parish from general parish funds	D		6-2310	51,042	49,660	
Gifts & Testimonials			6-2330			
Hospitality			6-2340	5,950	950	
Poor Relief			6-2350			
Office Administration			6-2360			
Salaries and superannuation of administrative staff			6-3000	28,936	43,388	
JobKeeper-Topup			6-3100	9,108	15,105	
Consumables			6-3600	17,761	24,280	
Professional Services	E		6-3650			
Advertising			6-4000	548	575	
Expenses re Parish Property (& MV) used for Ministry			6-5000	1,519	3,430	
Utilities (council rates, electricity, gas, water, etc)			6-6000	198,377	182,375	
Repairs & Maintenance			6-6100	5,510	5,057	
Improvement Projects (small amounts not capitalised)			6-6200	44,539	26,939	
Interest Paid			6-6300	74,479	76,566	
Lease/Rent paid for Assistant Minister(s) residence			6-6400			
Motor Vehicle expenses	E4		6-6500	73,849	73,813	
Expenses of property generating income from licence fees	E1		6-6600			
Lease/rent payments for a place of public worship			6-7000			
Expenses re Parish Property Leased for Income	E8	Ee	6-7020			
Expenses of property subject to ordinance applying some portion of the income for non-parish purposes	E3	Ee	6-7100			
Utilities (council rates, electricity, gas, water, etc)	E3	Ee	6-7200			
Repairs & Maintenance	E3	Ee	6-7300			
Improvement Projects (small amounts not capitalised)	E3	Ee	6-7400			
Agency Management Fees	E3	Ee	6-7500			
Interest payments on loans relating to property generating lease or licence income	E5		6-8000	77,962	100,575	
Expenses related to trading/ministry activities	Ee		6-8100	72,193	97,799	
Ministry Events - supplies	Ee		6-8200			
Fundraising Event - supplies			6-8300			
Parish Ministry activities			6-8400			
Other Expenses			6-8500	5,768	2,776	
Payments within the Parish			6-8600			
to other Churches or Funds			6-8910			

TOTAL EXPENSES

NET SURPLUS / (DEFICIT) FOR THE YEAR

Other comprehensive income

Net change in fair value of investments
 Revaluation of land and buildings
 Net change in employee liabilities (if not expensed)

TOTAL COMPREHENSIVE INCOME FOR THE YEAR

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

	3-31-10	3-31-10	3-31-10
	movement	movement	movement
	2-1200	2-1200	2-1200
679,717	796,583	-	-
511,113	531,583	-	-
-	-	-	-
511,113	531,583	-	-

Anglican Church - Diocese of Sydney

Parish	parish name	Clovelly
ABN	ABN	78 619 686 550
Church	church name	St Lukes Anglican Church Clovelly

Financial Statements for the year ended 31 December 2023

STATEMENT OF FINANCIAL POSITION

Item No.	2022 TOTAL \$	2023 TOTAL \$
ASSETS		
Current assets		
Cash assets		
Bank Accounts	751,096	142,184
Petty Cash Floats	750,213	141,724
Trust accounts	883	459
Debtors	10,414	5,334
Minister's Discretionary Benefits Accounts (MDBA)	615	615
Investments	-	1,211,090
Glebe Administration Board		
Bank Term Deposits		
ACPT Client Fund (at fair 'market' value)		
Total current assets	762,124	1,211,090
Non-current assets		
Land (Valuer General's UCV)	4,565,000	4,565,000
Church	975,000	975,000
Rectory	1,800,000	1,800,000
Hall	1,790,000	1,790,000
Buildings (insurance replacement value)	6,006,000	6,006,000
Church	4,368,000	4,368,000
Rectory	478,000	478,000
Hall	1,160,000	1,160,000
Building Contents, Furniture & Equipment (insurance replacement value)	386,000	386,000
Church	386,000	386,000
Rectory		
Hall		
Other non-current assets		
Total non-current assets	10,957,000	10,957,000
TOTAL ASSETS	11,719,124	12,316,222
LIABILITIES		
Current liabilities		
Funds held for on-payment (see note)		
Missions		
Payables		
Creditors	27,294	16,330
Accruals	1,238	1,189
Employee liabilities	13,363	
Taxes Summary (net GST payable & PAYG withheld less input tax credits)	12,693	15,141
Owed to Ministers re MDBA balances	-4,955	-19,361
Total current liabilities	7,450	25,110
Non-current liabilities	29,789	22,079
Long Service Leave Provision (see note)		
Loans	7,767	8,487
Bank Loans	-	-
Parishioners' Loans		
Finance & Loans Board Loans		
Total non-current liabilities	7,767	8,487
TOTAL LIABILITIES	37,556	30,566
NET ASSETS	11,681,568	12,285,656

FUNDS	
General funds	
Accumulated Funds	3-1000
Current Year Surplus / (Deficit)	3-1100
Asset revaluation reserve (relating to Investments)	8-1200
Net unrealised gains reserve (relating to Land & Buildings)	8-2100
Restricted funds	3-3100
Building Fund	3-4000
Organ Fund	3-4110
Technology Fund	3-4120
Other funds (specify)	3-4130
Bequeath from Mr John Wallgren - for a building project	3-4140
TOTAL FUNDS	508,113
	12,285,656

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

Anglican Church - Diocese of Sydney

Parish	Clovelly	
ABN	78,619,686,550	
Church	St Lukes Anglican Church Clovelly	

Financial Statements for the year ended 31 December 2023

Although included in the package of prescribed financial statements because it provides a helpful form of additional disclosure, this Statement is not an essential component of the prescribed financial statements. Its use is particularly recommended where the parish has significant reserves and restricted funds.

STATEMENT OF CHANGES IN FUNDS

	December 2022	Net surplus / (deficit)	Other comp. income	Transfers	December 2023
Unrestricted	\$	\$	\$	\$	\$
General funds					
Asset revaluation reserve					
Net unrealised gains reserve					
Total unrestricted funds	-	-	-	-	-
Restricted					
Building fund					
Organ fund					
Technology fund					
Other funds (specify)					
Total restricted funds	-	-	-	-	-
Total funds	-	-	-	-	-

	December 2021	Net surplus / (deficit)	Other comp. income	Transfers	December 2022
Unrestricted	\$	\$	\$	\$	\$
General funds					
Asset revaluation reserve					
Net unrealised gains reserve					
Total unrestricted funds	-	-	-	-	-
Restricted					
Building fund					
Organ fund					
Technology fund					
Other funds (specify)					
Total restricted funds	-	-	-	-	-
Total funds	-	-	-	-	-

The statement of changes in funds is to be read in conjunction with the attached notes.

Anglican Church - Diocese of Sydney

Parish	<i>parish name</i>	<i>Clovelly</i>
ABN	<i>ABN</i>	<i>78 619 686 550</i>
Church	<i>Church name</i>	<i>St Lukes Anglican Church Clovelly</i>

Financial Statements for the year ended 31 December 2023

NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

The parish of St Lukes Anglican Church 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 parish of St Lukes Anglican Church (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 cash/accrual *(delete whichever not applicable)* 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 offerorles 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.

MOVEMENT IN FUNDS HELD FOR ON-PAYMENT

Missions	Opening balance	Received during the year	Paid during the year	Closing balance
	\$	\$	\$	\$

Name 1
 Name 2
 Name 3
 Total

-	-	-	-	-

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 1 (tenure)					
Employee 2 (tenure)					
Employee 3 (tenure)					
Total	-	-	-	-	-

Parish	parish name
ABN	ABN 78 619 686 550
Church	church name

WARDENS' AND TREASURER'S REPORT TO THE PARISHIONERS

In our opinion, the financial statements of church name St Lukes Anglican Church Clovelly parish name for the year ended 31 December 2023 have been --
 (a) 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
 (b) 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.

Warden's name (print) Shaz Sarker Signature 
 Warden's name (print) Shaz Sarker Signature
 Warden's name (print) CHRISTINA BELLEVERE Signature
 Treasurer's name (print) Shaz Sarker Signature
 Date 24/3/24

Contact person for enquiries (Diocesan copy only) - name	email	phone (office hours)
--	-------	----------------------

WARDENS' DECLARATION
 In relation to obligations under the Australian Charities and Not-for-profits Commission (ACNC)

Parish	parish name	Clovelly
ABN	ABN	78 619 686 550
Entity Name	church name	St Lukes Anglican Church Clovelly

Is the above ABN/entity the main or only entity used by the parish? (Y/N) Y


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? (Y/N) Y
 ACNC reporting obligations include -
 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(s) details for your parish?
 Lodging the Annual Information Statement each year before the following 30 June.


Please identify any such other entities.


ABN	Legal name
-----	------------

Is the main or only parish entity entitled to remain a Basic Religious Charity (BRC)? (Y/N) Y
 BRCs are exempt from certain requirements under the ACNC legislation, including -
 • mandatory governance standards.

- requirement to prepare and lodge audited/reviewed annual financial reports,
 - requirement to include financial information in Annual Information Statements.
- Factors that will disqualify your parish from being a BRC include –
- if the main or only 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.
 - if the main or only parish entity received Commonwealth or State Government grants and the annual total of such grants received during the current year or either of the 2 prior years was more than \$100k.

Warden's name (print) Simon Sealor Signature 

Warden's name (print) NOEL ANONIS Signature 

Warden's name (print) CHRISTOPHER BELLENGER Signature 

Date 24/3/24

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the parishioners of **St Lukes Anglican Church** *Clovelly*

Report on the annual Financial Statements

I have reviewed the accompanying Financial Statements of **St Lukes Anglican Church** which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the Notes to the Financial Statements for the year ended 31 December 2023.

I have also reviewed the Property Income Worksheet which has been prepared in accordance with the provisions of the *Property Receipts Levy Ordinance 2018*.

Wardens' responsibility for the annual Financial Statements

The Wardens of the church/parish are responsible for the preparation and fair presentation of the Financial Statements in accordance with the *Parish Administration Ordinance 2008*. This responsibility includes establishing and maintaining internal control relevant to the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Assurance Practitioner's responsibility

My responsibility is to express a conclusion on the Financial Statements based on my review. I conducted my review in accordance with Standard on Review, Engagements ASRE 2400 *Review of a Financial Report performed by an Assurance Practitioner Who is Not the Auditor of the Entity*. In order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the Financial Statements are not presented fairly, in all material respects, in accordance with the *Parish Administration Ordinance 2008*, ASRE 2400 requires me to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

A review of the Financial Statements consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the Financial Statements of **St Lukes Anglican Church** do not give a fair view of the income and expenses of **St Lukes Anglican Church** for the year ended 31 December 2023 and the assets and liabilities as at that date, in accordance with the *Parish Administration Ordinance 2008*.

Assurance Practitioner's signature  A F Gilbert

Date of the Assurance Practitioner's review report **20/03/2024** Qualification (if applicable) **CA**

Assurance Practitioner's address **WSC Group-Audit Pty Ltd PO Box 3070 Bangor, NSW 2234**
phone number (w) **1300 365 125**

Note: *An independent assurance practitioner who is not a member of a professional accounting body may delete the words in red in square brackets.*