

Performance Report

Oxford Baptist Church
For the year ended 31 March 2021

Prepared by CATAS Limited

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Compilation Report

Oxford Baptist Church For the year ended 31 March 2021

Compilation Report to the Members of Oxford Baptist Church.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the Performance Report of Oxford Baptist Church for the year ended 31 March 2021.

This report has been prepared in accordance with the accounting policies described in the Notes to this Performance Report.

Responsibilities

The Members are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the Performance Report was prepared.

The Performance Report was prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the Performance Report.

No Audit or Review Engagement Undertaken by CATAS

Our procedures use accounting expertise to undertake the compilation of the Performance Report from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed by Church and Trust Accounting Services Limited (CATAS) and accordingly no assurance is expressed.

Independence

We have no involvement with Oxford Baptist Church other than for the preparation of the Performance Report and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled the Performance Report based on information provided. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the Performance Report. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this Performance Report.

CATAS Limited

PO Box 21145, Edgware, Christchurch 8143

Dated: 19 May 2021

Auditor's Report

Oxford Baptist Church
For the year ended 31 March 2021

1. Auditor's Report

Entity Information

Oxford Baptist Church For the year ended 31 March 2021

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

Legal Name of Entity

Oxford Baptist Church

Entity Type and Legal Basis

The Church is a member of the Baptist Union of New Zealand which was established by the Baptist Union Incorporation Act 1923. The Church is also a registered charity under the Charities Act 2005.

Registration Number

CC20823

Entity's Purpose or Mission

We are a multi-cultural group of Baptist believers committed to Christ, each other and to our neighbours. We seek to disciple people to maturity in Christ, then commission them to make Christ known in Oxford, this Land and the Nations.

Entity Structure

Governance comes from The Board of Elders which is led by the Senior Pastor. The Senior Pastor is empowered by The Board to lead the Church. The Elders need to be voted in each year and ratified by the Church members at an AGM requiring a 80% acceptance. The Church empowers the Board of Elders, led by the Senior Pastor, to lead and oversee the ministries staff, paid staff and volunteers.

Main Sources of Entity's Cash and Resources

Donations from members and the public.

Main Methods Used by Entity to Raise Funds

Appeals to congregation for donations. Baking, sausage sizzles and working bees for Easter Camp fundraising.

Entity's Reliance on Volunteers and Donated Goods or Services

80% volunteers 20% paid staff. 100% reliance on donated funds and goods.

Physical Address

166 High Street, Oxford, North Canterbury, New Zealand, 7430

Postal Address

PO Box 49, Oxford, North Canterbury, New Zealand, 7443

Website

<https://www.oxfordbaptist.org.nz>

Statement of Service Performance

Oxford Baptist Church
For the year ended 31 March 2021



'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

We use the following areas as a measure of how well we are serving our congregation and community. Our aim is to grow people in their relationship with Jesus and grow them in the knowledge of the gospel. We have a number of ministries that serve the community of Oxford.

| | 2021 | 2020 |
|---|------|------|
| Description and Quantification of the Entity's Outputs | | |
| Sunday morning church services per year | 44 | 51 |
| Church attendance - Adults average per week | 118 | 125 |
| Church attendance - Youth average per week | 11 | 10 |
| Church attendance - Children average per week | 36 | 37 |
| OxyGen - Youth group average per week | 23 | 22 |
| Baptisms | 1 | 4 |
| Monthly evening church services per year | 9 | 10 |

Statement of Financial Performance

Oxford Baptist Church
For the year ended 31 March 2021



'How was it funded?' and 'What did it cost?'

| | NOTES | 2021 | 2020 |
|--|-------|----------------|-----------------|
| Revenue | | | |
| Donations, fundraising and other similar revenue | 1 | 4,093 | 5,460 |
| Fees, subscriptions and other revenue from members | 1 | 389,777 | 318,006 |
| Revenue from providing goods or services | 1 | 120,392 | 108,239 |
| Interest, dividends and other investment revenue | 1 | 477 | 976 |
| Other revenue | 1 | 33,758 | 4,587 |
| Total Revenue | | 548,497 | 437,268 |
| Expenses | | | |
| Volunteer and employee related costs | 2 | 228,216 | 227,152 |
| Costs related to providing goods or service | 2 | 150,653 | 165,999 |
| Grants and donations made | 2 | 30,997 | 30,203 |
| Other expenses | 2 | 25,872 | 25,990 |
| Total Expenses | | 435,739 | 449,344 |
| Operating Surplus/(Deficit) for the Year | | 112,758 | (12,076) |
| Non Operating Movements | | | |
| Movement in Value of Land & Buildings | 3 | - | 99,015 |
| Total Non Operating Movements | | - | 99,015 |
| Surplus/(Deficit) for the Year | | 112,758 | 86,939 |

This Performance Report should be read in conjunction with the Auditor's Report, the Notes to Performance Report and the Compilation Report.

Statement of Financial Position

Oxford Baptist Church
As at 31 March 2021



'What the entity owns?' and 'What the entity owes?'

| | NOTES | 31 MAR 2021 | 31 MAR 2020 |
|---|-------|------------------|------------------|
| Assets | | | |
| Current Assets | | | |
| Bank accounts and cash | 4 | 188,357 | 133,630 |
| Debtors and prepayments | 4 | 18,143 | 3,680 |
| Total Current Assets | | 206,499 | 137,310 |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 6 | 1,460,570 | 1,477,491 |
| Other non-current assets | 4 | 72,988 | 12,772 |
| Total Non-Current Assets | | 1,533,557 | 1,490,263 |
| Total Assets | | 1,740,057 | 1,627,573 |
| Liabilities | | | |
| Current Liabilities | | | |
| Creditors and accrued expenses | 5 | 11,286 | 12,839 |
| Employee costs payable | 5 | 45,705 | 44,426 |
| Total Current Liabilities | | 56,991 | 57,265 |
| Total Liabilities | | 56,991 | 57,265 |
| Total Assets less Total Liabilities (Net Assets) | | 1,683,066 | 1,570,308 |
| Accumulated Funds | | | |
| General Accumulated Funds | 7 | 794,310 | 717,593 |
| Reserves | 8 | 888,756 | 852,716 |
| Total Accumulated Funds | | 1,683,066 | 1,570,308 |

Approval:

This performance report has been approved by the Members, for and on behalf of Oxford Baptist Church for year ended 31 March 2021.

Tony Hylands

Treasurer

Date:

Brendon Townsend

Board Member

Date:

This Performance Report should be read in conjunction with the Auditor's Report, the Notes to Performance Report and the Compilation Report.

Statement of Cash Flows

Oxford Baptist Church
For the year ended 31 March 2021



'How the entity has received and used cash'

| | 2021 | 2020 |
|---|-----------------|-----------------|
| Cash Flows from Operating Activities | | |
| Donations, fundraising and other similar receipts | 4,093 | 6,514 |
| Fees, subscriptions and other receipts from members | 389,777 | 318,623 |
| Receipts from providing goods or services | 120,392 | 108,239 |
| Interest, dividends and other investment receipts | 477 | 976 |
| Cash receipts from other operating activities | 33,758 | 4,587 |
| GST | 501 | (3,158) |
| Payments to suppliers and employees | (394,692) | (389,870) |
| Donations or grants paid | (31,055) | (30,639) |
| Cash flows from other operating activities | (2,160) | (2,350) |
| Total Cash Flows from Operating Activities | 121,090 | 12,920 |
| Cash Flows from Investing and Financing Activities | | |
| Receipts from sale of property, plant and equipment | 217 | - |
| Payments to acquire property, plant and equipment | (67,410) | (20,314) |
| Cash Flows from Other Investing and Financing Activities | 829 | (537) |
| Total Cash Flows from Investing and Financing Activities | (66,363) | (20,851) |
| Net Increase/ (Decrease) in Cash | 54,727 | (7,931) |
| Cash Balances | | |
| Cash and cash equivalents at beginning of period | 133,630 | 141,560 |
| Cash and cash equivalents at end of period | 188,357 | 133,630 |
| Net change in cash for period | 54,727 | (7,931) |

This Performance Report should be read in conjunction with the Auditor's Report, the Notes to Performance Report and the Compilation Report.

Statement of Accounting Policies

Oxford Baptist Church
For the year ended 31 March 2021



'How did we do our accounting?'

Basis of Preparation

The entity 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 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.

Measurement Basis

The measurement and reporting of the financial performance and financial position are on a historical cost basis, except when otherwise indicated. All figures are reported in New Zealand dollars (NZ\$) and all values are rounded to the nearest whole New Zealand dollar.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Oxford Baptist Church is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions under Section CW 41 and CW 42 of the Income Tax Act 2007. As a result, no provision has been made for Income Tax.

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.

Recognition of Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Church 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.

Donations and Grant Revenue

Recognition of any donations received and grant revenue has been applied as per the XRB's Reporting Framework (PBE SFR-A (NFP)).

Donations are recognised as revenue upon receipt.

Any donations that have been received for a particular purpose and have a "use it or return it" condition have been recorded as a liability if the conditions have not yet been met. If any donations have been received that are for a specific purpose but do not have a "use it or return it" clause, these will be recorded as revenue.

Significant donations of any assets have been recorded as revenue where a valuation is possible.

Any Grant funds received for a particular purpose and have a "use it or return it" condition have been recorded as a liability if the conditions have not yet been met. For any other grant funds received, these have been recorded as revenue at the time they have been received.

Revenue from Providing Goods and Services

The Church receives revenue from members and the community. Revenue is recognised in the period the goods and services are provided.

Interest Income

Interest income is recognised on an accrual basis.

Other Income

All other income is accounted for on an accruals basis and accounted for in accordance with the substance of the transaction.

Donated Services Recognition

The work of the Church is dependent on the voluntary service of many people. Since these services are not normally purchased by the Church, and because of the difficulty in determining their value with reliability, donated services are not recognised in the Performance Report.

Accounts Receivable

Accounts Receivable (Debtors) are stated at their estimated realisable value. Bad debts are written off in the period in which they are identified.

Property, Plant & Equipment

Property, Plant & Equipment are initially recorded at cost. Historical cost includes expenditure directly attributable to the acquisition of the assets. Land and buildings have been revalued to the current rateable or government valuation. Items costing less than \$500 are usually expensed immediately. All other assets are depreciated over the estimated useful life on a straight line basis using IRD depreciation rates.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant & equipment is recognised in the Statement of Financial Performance.

| Asset Class | Rate & Depreciation Method |
|---------------------------------|----------------------------|
| Land | 0% |
| Buildings | 1% Straight Line |
| Furniture, Fixtures & Equipment | 7% - 67% Straight Line |

Work in Progress Project Expenses

Project expenses are recorded at cost and capitalised on completion of the project.

Investments

Investments are carried at the lower of cost and net realisable value. Where in the opinion of the Leadership there has been a permanent reduction in the value of the investments this has been brought to account in the current period.

Accounts Payable

Accounts Payable (Creditors) are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee Costs Unpaid as at Balance Date



Employee Entitlements are calculated on accrued entitlements at current rates of pay. These include salaries & wages accrued up to balance date and annual leave earned but not taken at balance.

PBE Standards RDR Applied

The Church has applied PBE Standards RDR IPSAS 17 for the revaluation of Land and Buildings. PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) allows the use of a current rateable or government valuation as a valuation method when applying PBE Standards RDR IPSAS 17. The Church has chosen the current rateable valuation as the valuation method for Land & Buildings.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Changes in Comparative Figures

Some minor changes have been made to the groupings of items from the previous year's Performance Report. This brings the Performance Report in-line with Charities Service's guidance. There is no change to the net profit or equity as a result.

Notes to the Performance Report

Oxford Baptist Church For the year ended 31 March 2021

| | 2021 | 2020 |
|---|----------------|----------------|
| 1. Analysis of Revenue | | |
| Donations, fundraising and other similar revenue | | |
| Easter Camp Fundraising Income | 4,093 | 5,460 |
| Total Donations, fundraising and other similar revenue | 4,093 | 5,460 |
| Fees, subscriptions and other revenue from members | | |
| Donations - Building Fund | 22,526 | 6,635 |
| Donations - Easter Camp | 1,170 | 774 |
| Donations - General | 355,934 | 302,050 |
| Donations - Missions | 10,146 | 8,547 |
| Total Fees, subscriptions and other revenue from members | 389,777 | 318,006 |
| Revenue from providing goods or services | | |
| Course & Events Incomes | - | 195 |
| Easter Camp Fees Received | 1,170 | 182 |
| Fruit & Vege Coop Income | 85,779 | 86,918 |
| Hanmer Retreat Sales | 14,070 | 1,308 |
| Rent Received | 19,220 | 18,805 |
| Youth Money Received | 153 | 831 |
| Total Revenue from providing goods or services | 120,392 | 108,239 |
| Interest, dividends and other investment revenue | | |
| Interest Received | 477 | 976 |
| Total Interest, dividends and other investment revenue | 477 | 976 |
| Other revenue | | |
| Other Income | 33,758 | 4,587 |
| Total Other revenue | 33,758 | 4,587 |
| | 2021 | 2020 |

2. Analysis of Expenses

Volunteer and employee related costs

| | | |
|---|----------------|----------------|
| ACC | 554 | 530 |
| Employee Allowances | 55,730 | 58,067 |
| Salaries, Stipends & Superannuation | 164,974 | 161,151 |
| Staff Expenses | 5,669 | 7,404 |
| Training | 1,290 | - |
| Total Volunteer and employee related costs | 228,216 | 227,152 |

Costs related to providing goods or services

Administration Expenses

| | | |
|-------------------------|-------|-------|
| Advertising | - | 1,430 |
| Consulting & Accounting | 1,350 | 1,965 |
| Eftpos Expenses | 1,233 | 1,319 |



| | 2021 | 2020 |
|---|----------------|----------------|
| Office Expenses | 595 | 1,145 |
| Photocopier | 2,626 | 4,045 |
| Purchase Small \$ Value Equipment | - | 627 |
| Subscriptions | 4,087 | 2,629 |
| Sundry Expenses | 886 | 1,305 |
| Telephone & Internet | 3,186 | 3,321 |
| Total Administration Expenses | 13,962 | 17,786 |
| Ministry & Programme Expenses | | |
| Alpha Program | - | 174 |
| Bible in Schools | 82 | 295 |
| Catering Costs | 2,545 | 2,924 |
| Conference Fees | (540) | 1,088 |
| Fruit and Veg Expenses | 81,229 | 85,528 |
| Hanmer Retreat Expenses | 1,868 | 10,726 |
| Ignite Childrens Church | 1,180 | 2,493 |
| Missions General Expenses | 30 | - |
| Music & Sound Team Expenses | 448 | 926 |
| Other Ministries | 1,005 | 180 |
| Tuesday Community Lunch Expenses | 1,691 | 1,730 |
| Youth Easter Camp - Expenses | 5,806 | 7,263 |
| Youth Ministry - General | 2,122 | 3,325 |
| Total Ministry & Programme Expenses | 97,467 | 116,652 |
| Property Expenses | | |
| Cleaning & Sanitation | 1,628 | 1,283 |
| Insurance | 24,771 | 14,396 |
| Light, Power, Heating | 6,553 | 7,321 |
| Rates | 1,774 | 1,719 |
| Repairs and Maintenance | 4,498 | 6,843 |
| Total Property Expenses | 39,224 | 31,562 |
| Total Costs related to providing goods or services | 150,653 | 165,999 |
| Grants and donations made | | |
| 24-7 donations | 9,961 | 9,555 |
| Baptist Union of NZ | 3,529 | 3,387 |
| Canty - West BA | 7,497 | 7,332 |
| Gifts & Support Paid to Others | 10,010 | 9,930 |
| Total Grants and donations made | 30,997 | 30,203 |
| Other expenses | | |
| Audit Fees | 1,660 | 150 |
| Bank Fees | 234 | 43 |
| Depreciation | 23,978 | 25,510 |
| Loss on Disposal | - | 287 |
| Total Other expenses | 25,872 | 25,990 |

Charity AUDIT

| | 2021 | 2020 |
|--|----------|---------------|
| 3. Analysis of Non Operating Movements | | |
| Increase in Valuation of Land & Buildings | - | 99,015 |
| Total Analysis of Non Operating Movements | - | 99,015 |

| | 2021 | 2020 |
|---------------------------------------|----------------|----------------|
| 4. Analysis of Assets | | |
| Bank accounts and cash | | |
| BNZ Accounts | 20,391 | 2,003 |
| Kiwibank Accounts | 167,389 | 131,401 |
| Stripe Account | 468 | - |
| Petty Cash | 109 | 226 |
| Total Bank accounts and cash | 188,357 | 133,630 |
| Debtors and prepayments | | |
| Accounts Receivable | - | 250 |
| GST | 2,832 | 3,430 |
| Prepayments | 15,311 | - |
| Total Debtors and prepayments | 18,143 | 3,680 |
| Other non-current assets | | |
| Building Project in Progress | 72,988 | 12,772 |
| Total Other non-current assets | 72,988 | 12,772 |

| | 2021 | 2020 |
|---|---------------|---------------|
| 5. Analysis of Liabilities | | |
| Creditors and accrued expenses | | |
| Accounts Payable | 7,083 | 8,077 |
| Accrued Expenses | 2,003 | 2,062 |
| Audit Fee Accrual | 2,200 | 2,700 |
| Total Creditors and accrued expenses | 11,286 | 12,839 |
| Employee costs payable | | |
| Annual Leave Accrual | 32,967 | 35,058 |
| Wages Deductions Payable | 4,023 | 4,149 |
| BU - Super Contributions Payable | 1,492 | 698 |
| Wages Payable - Payroll | 7,224 | 4,521 |
| Total Employee costs payable | 45,705 | 44,426 |

6. Property, Plant and Equipment

| This Year | | | | | | |
|-------------|-------------------------|-----------|------------------|-----------------------------------|--|-------------------------|
| Asset Class | Opening Carrying Amount | Purchases | Sales/ Disposals | Revaluations Increase/ (Decrease) | Current Year Depreciation and Impairment | Closing Carrying Amount |
| | | | | | | |



| | | | | | | |
|---------------------------------|------------------|--------------|----------|----------|---------------|------------------|
| Land | 350,000 | - | - | - | - | 350,000 |
| Building | 1,045,235 | - | - | - | 9,645 | 1,035,590 |
| Furniture, fixtures & equipment | 82,256 | 7,057 | - | - | 14,333 | 74,980 |
| Total | 1,477,491 | 7,057 | - | - | 23,978 | 1,460,570 |

| Last Year | | | | | | |
|---------------------------------|--------------------------------|------------------|-------------------------|--|---|--------------------------------|
| Asset Class | Opening Carrying Amount | Purchases | Sales/ Disposals | Revaluations Increase/ (Decrease) | Current Year Depreciation and Impairment | Closing Carrying Amount |
| Land | 295,000 | - | - | 55,000 | - | 350,000 |
| Buildings | 1,011,696 | - | - | 44,015 | 10,477 | 1,045,235 |
| Furniture, fixtures & equipment | 83,751 | 13,825 | 287 | - | 15,034 | 82,256 |
| Total | 1,390,448 | 13,825 | 287 | 99,015 | 25,510 | 1,477,491 |

The Baptist Union of New Zealand holds title to the property as trustee for the Church upon the terms set out on the Sixth Schedule to the Baptist Union Incorporation Act 1923 (amended 1970).

Land and buildings have been restated to their valuation in accordance with the most recent government valuation carried out by Quotable Values (QV) dated 1 August 2019. The current revaluation surplus on revalued land and buildings is \$762,620 (2020: \$762,620) and is reflected in the revaluation reserve in the equity section of the balance sheet.

2021 2020

7. Accumulated Funds

General Funds

| | | |
|----------------------------|----------------|----------------|
| Opening Balance | 717,593 | 693,289 |
| Current Year Earnings | 112,758 | 86,939 |
| Transfers to/from Reserves | (36,040) | (62,635) |
| Total General Funds | 794,310 | 717,593 |

Movement in Reserves

| | | |
|----------------------------|----------------|----------------|
| Opening Balance | 852,716 | 790,080 |
| Easter Camp Funds | 626 | (847) |
| Fruit & Vege Coop Fund | 686 | (2,460) |
| Hanmer Retreat Funds | 12,202 | (9,418) |
| OBC Building Project Funds | 22,526 | 6,635 |
| Revaluation Reserve | - | 68,725 |
| Total Reserves | 888,756 | 852,716 |

| | | |
|--------------------------------|------------------|------------------|
| Total Accumulated Funds | 1,683,066 | 1,570,308 |
|--------------------------------|------------------|------------------|



2021 2020

8. Breakdown of Reserves

Reserves

| | | |
|----------------------------|----------------|----------------|
| Easter Camp Funds | 6,285 | 5,658 |
| Fruit & Vege Coop Fund | 16,229 | 15,543 |
| Hanmer Retreat Funds | 16,805 | 4,603 |
| OBC Building Project Funds | 86,818 | 64,292 |
| Revaluation Reserve | 762,620 | 762,620 |
| Total Reserves | 888,756 | 852,716 |

- The Revaluation Reserve reflects the movement between cost and market value of the Land & Buildings.
- The Reserves hold funds for ministries or projects which are not covered by the church's annual budget. These activities are required to source their own funding, therefore any surplus raised is carried over to be used in following years rather than being absorbed into the general accounts.

2021 2020

9. Commitments

Commitments to lease or rent assets

| | | |
|---|-------|-------|
| Photocopier Lease from BDL - \$155 per month (Excl GST). Lease expires September 2024 | 6,510 | - |
| Photocopier Lease from De Lage Landen Ltd - \$172 per month (Excl GST). Lease expired December 2020 | - | 1,376 |

10. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2021 (2020 - nil)

2021 2020

11. Related Parties

Leadership Team

| | | |
|---|---------|---------|
| Employees of the Church who are Officers and their close family members received a salary during the reporting period. Total Salaries/Stipends/Wages and Allowances paid. | 127,324 | 126,357 |
|---|---------|---------|

12. Control relationships with other entities

Oxford Baptist Church has a control relationship with the Oxford Children's Trust and Oxford Community Families Trust.

These financial statements are for the Church only. A separate set of financial statements will be prepared so that all the entities are presented together.

13. 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 - On March 11, 2020, the World Health Organisation declared the outbreak of COVID-19 a pandemic. Two weeks later, just before balance date on 26 March, New Zealand increased its' COVID-19 alert level to level 4 and a nationwide lockdown commenced. While the country is under Alert levels 2 to 4 there are restrictions on the opening of public places and large gatherings of people. Therefore the Church is unable to operate as it normally would. While the disruption is currently expected to be temporary, there is a level of uncertainty around the duration of the restrictions.



At the date of issuing the financial statements, the Church has been able to absorb the majority of the impact from the nationwide lockdown. At this time the full financial impact of the COVID-19 pandemic is not able to be determined, but it is not expected to have a significant adverse effect on the Church.)

14. Ability to Continue Operating

The nature of the organisation is that it is reliant on the continued support of its members. The leadership is confident of receiving this ongoing support and accordingly has adopted the going concern assumption in the preparation of these financial statements.

15. Audit

These financial statements have been audited by a third party auditor. Please refer to their Auditor's Report.