

# Dunedin City Elim Church Trust

# Performance Report

*For the year ended 31 December 2022*

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# Dunedin City Elim Church Trust



## Entity Information

*For the year ended 31 December 2022*

<b>Legal Name of Entity:</b>	Dunedin City Elim Church Trust
<b>Other Name of Entity (if any):</b>	Dunedin Elim
<b>Type of Entity and Legal Basis (if any):</b>	Church
<b>Registration Number:</b>	CC24430
<b>Registration Date:</b>	15 May 2008
<b>Entity's Purpose or Mission:</b>	To enable more people to become more like Jesus.
<b>Entity Structure:</b>	The church is one of 34 churches affiliated to the Elim Church of New Zealand, however the church is an autonomous trust and governance is the responsibility of the local church.
<b>Main Sources of the Entity's Cash and Resources:</b>	Donations and offerings; lease Income, Income from services and activities.
<b>Main Methods Used by the Entity to Raise Funds:</b>	Donations and offerings, fundraising
<b>Entity's Reliance on Volunteers and Donated Goods or Services:</b>	The church relies on volunteer's time and expertise to fulfil its operational and mission activities. These activities which require volunteers include children, youth and student ministries volunteers, general Sunday services volunteers such as hospitality, welcome and music teams, mid week life group volunteers, and community outreach volunteers.
<b>Additional Information if helpful:</b>	
<b>Contact details</b>	
<b>Physical Address:</b>	67 Harrow Street Dunedin Central, Dunedin 9016
<b>Postal Address:</b>	PO Box 5390 Moray Place, Dunedin 9058
<b>Email:</b>	<a href="mailto:office@elimdunedin.com">office@elimdunedin.com</a>
<b>Web Site:</b>	<a href="http://www.elimdunedin.com">http://www.elimdunedin.com</a>
<b>Phone Number:</b>	03 4775533
<b>Auditor</b>	Charity Integrity Audit Limited
<b>Trustees</b>	Gabriel Chan
	Lesley Gill
	Peter John Sara
	Hon Chew Then
	Euan Rodger (resigned 8 August 22)

# Dunedin City Elim Church Trust



## Statement of Service Performance

*For the year ended 31 December 2022*

<b>Description of the Entity's Outcomes:</b>			
<p>As reported in the Entity Information sections, the mission of the Dunedin City Elim Church Trust is more people becoming more like Jesus Christ. This means to equip our congregation members to follow in the teachings of Jesus, which will lead to a positive impact on others in the wider Dunedin community, nationally and internationally. In order to achieve this, the church offers weekly services to the congregation and public, facilitates life groups, and provides resources for congregation members who volunteer their time in the Dunedin community and beyond.</p>			
<b>Description and Quantification (to the extent practicable) of the Entity's Outputs:</b>		Actual*	Actual*
		This Year	Last Year
Adult Weekly attendance		474	415
Children and Youth weekly attendance		71	86
Number of weekly life group held		26	26
Number of paid employees		11	17
Weekly volunteers		53	84
<b>Additional Output Measures:</b>	Baptisms (2022): 19		
<b>Additional Information:</b>			

# Dunedin City Elim Church Trust



## Statement of Cash Flows For the year ended 31 December 2022

	Actual This Year [TY] \$	Actual Last Year [LY] \$
<b><u>Cash Flows from Operating Activities</u></b>		
<b>Cash was received from:</b>		
Donations, fundraising, and other similar cash income	\$ 672,825	\$ 738,900
Cash Revenue from Member Services		
Receipts from providing goods or services	\$ 96,905	\$ 39,300
Interest, dividends and other investment receipts	\$ 62	\$ 0
Net GST (refund) / paid	\$ 3,445	(-\$4,550)
<b>Cash was applied to:</b>		
Payments to suppliers and employees	(-\$620,307)	(-\$684,569)
Donations or grants paid	(-\$66,986)	(-\$53,983)
<b>Net Cash Flows from Operating Activities</b>	<b>\$ 85,944</b>	<b>\$ 35,098</b>
<b><u>Cash flows in &amp; out of Non-Current Items</u></b>		
<b>Cash was received from:</b>		
Receipts from the sale of fixed assets	1,739	
Introduce Southern Marriage Retreat fund and Otago Regional Fund	\$ 0	
Proceeds of pre-allocated donation (income in advance)	-	40,000
Opening equity unidentified error	20	9
<b>Cash was applied to:</b>		
Payments to acquire fixed assets	(-\$55,837)	(-\$48,774)
Payments to purchase investments	(-\$130,000)	\$ 0
Repayments of loans borrowed from other parties		(-\$1,121)
Bank accounts held in Trust	(-\$20,066)	
<b>Net Cash Flows from Non-current Activities</b>	<b>(-\$204,145)</b>	<b>(-\$9,904)</b>
Net Increase / (Decrease) in Cash	(-\$118,200)	\$ 25,194
Opening Cash	\$ 170,609	\$ 145,415
Closing Cash	<b>\$ 52,409</b>	<b>\$ 170,609</b>
<b>As stated in the Financial Position:</b>		
Bank Accounts and Cash	<b>\$ 52,409</b>	<b>\$ 170,609</b>

## Dunedin City Elim Church Trust

### Statement of Financial Performance

*For the year ended 31 December 2022*



	This Year	Last Year
<b><u>Revenue</u></b>		
Donations, fundraising and other similar revenue	711,666	734,156
Revenue from providing goods or services	93,987	49,629
Interest and other investment revenue	62	-
Total Revenue	note 5 <u>805,715</u>	<u>783,785</u>
<b><u>Expenses</u></b>		
Volunteer and employee related costs	461,270	488,970
Grants and donations made	66,986	53,983
Other Expenses	222,493	237,837
Total Expenses	note 5 <u>750,750</u>	<u>780,790</u>
<b>Surplus/(Deficit) for the year</b>	<b><u>54,965</u></b>	<b><u>2,996</u></b>

## Dunedin City Elim Church Trust

### Statement of Movements in Equity Funds

*For the year ended 31 December 2022*

	This Year	Last Year
<b><u>Accumulated Funds</u></b>		
<b><u>General Funds</u></b>		
Opening Balance	\$ 1,870,337	\$ 1,867,341
Last Year Adjustment	\$ 20	\$ 0
Operating Net Surplus (-Deficit) after depreciation	<u>\$ 54,965</u>	<u>\$ 2,996</u>
<b>Total Accumulated Member / Trust Funds</b>	<b><u>\$ 1,925,322</u></b>	<b><u>\$ 1,870,337</u></b>

# Dunedin City Elim Church Trust

## Statement of Financial Position

As at the 31 December 2022



	This Year	Last Year	
<b><u>ACCUMULATED FUNDS</u></b>			
<b>Total Accumulated Member / Trust Funds</b>	<b><u>\$ 1,925,322</u></b>	<b><u>\$ 1,870,337</u></b>	
<b><u>This is represented by :-</u></b>			
<b><u>CURRENT ASSETS</u></b>			
Note 2	Bank accounts and cash	52,409	170,609
	Debtors and prepayments	8,877	11,795
Note 4	Bank Held in Trust	20,066	0
	Regional Funds	4,368	0
	GST Refund	7,142	10,587
	<b>Total Current Assets</b>	<b>92,862</b>	<b>192,991</b>
<b><u>CURRENT LIABILITIES</u></b>			
	Creditors	19,455	17,417
	Accruals	4,860	-
	Annual Leave	17,842	21,143
	Payroll Liabilities	9,734	12,408
	Donation for Christmas Touch	2,038	3,879
	Funds Received in Advance	3,000	40,000
Note 4	Southern Marriage Retreat	20,066	-
	<b>Total Current Liabilities</b>	<b>76,995</b>	<b>94,847</b>
	<i>Working Capital</i>	15,867	98,144
<b><u>NON CURRENT ASSETS</u></b>			
Note 1	As per Schedule	1,779,455	1,772,193
Note 3	As per Schedule	130,000	-
	<b>Total Net Assets</b>	<b><u>\$ 1,925,322</u></b>	<b><u>\$ 1,870,337</u></b>

Chairperson Gabriel Chan Treasurer AK Kitzinger

Dated 5/7/23 Dated 11/7/23

# Dunedin City Elim Church Trust



## Notes to the Accounts & Accounting Policies

*For the year ended 31 December 2022*

This year

<b>Note 1</b>	<b>Depn</b>	<b>Depreciation Schedule</b>	<b>Opening</b>	<b>Additions /</b>	<b>Deprec.</b>	<b>Closing</b>
<b>Cost</b>	<b>Rate</b>	<b>Categories</b>	<b>Book Value</b>	<b>(Disposals)</b>		<b>Book Value</b>
\$ 2,051,243	0-13%	Land and Buildings	\$ 1,688,898	\$ -	\$ 19,006	\$ 1,669,892
\$ 194,705	11-67%	Fixtures & Fittings	\$ 73,314	\$ 13,491	\$ 18,039	\$ 68,766
\$ 36,087	30%	Vehicles	\$ 1,100	\$ 34,987	\$ 3,609	\$ 32,478
\$ 19,739	20-50%	Office Equipment	\$ 8,881	\$ 5,620	\$ 6,182	\$ 8,319
<b>\$ 2,301,774</b>			<b>\$ 1,772,193</b>	<b>\$ 54,098</b>	<b>\$ 46,836</b>	<b>\$ 1,779,455</b>

Last year

\$ 2,051,243	0-13%	Land and Buildings	\$ 1,709,674	\$ -	\$ 20,776	\$ 1,688,898
\$ 194,705	11-67%	Fixtures & Fittings	\$ 51,827	\$ 38,641	\$ 17,154	\$ 73,314
\$ 9,348	30%	Vehicles	\$ 1,571	\$ -	\$ 471	\$ 1,100
\$ 14,119	20-50%	Office Equipment	\$ 1,907	\$ 10,133	\$ 3,159	\$ 8,881
<b>\$ 2,269,415</b>			<b>\$ 1,764,979</b>	<b>\$ 48,774</b>	<b>\$ 41,560</b>	<b>\$ 1,772,193</b>

**Note 2** Bank Account Overdraft Facility

The trust has a \$350,000 overdraft facility secured against the trust property.

<b>Note 3</b>	<b>Term</b>	<b>Investments</b>	<b>Opening</b>	<b>New</b>	<b>Interest</b>	<b>Closing</b>
<b>Cost</b>	<b>Yrs</b>		<b>Balance</b>	<b>Investments</b>	<b>Rate</b>	<b>Balance</b>
	1	Term Deposit		\$ 130,000	5.1%	\$ 130,000
<b>\$ -</b>			<b>\$ -</b>	<b>\$ 130,000</b>		<b>\$ 130,000</b>

Note 4 The Dunedin City Elim are managing funds specific for the Southern Marriage Retreat.

Note 5 Detailed income & expenditure

	<b>This Year</b>	<b>Last Year</b>
<b>INCOME</b>		
Tithes & Offerings	681,969	693,914
Ministry Departments	9,777	11,537
Fundraising	5,891	5,425
Missions	11,006	4,295
Donations - Other	3,024	18,985
Total Donations, Fundraising, and Grants	711,666	734,156
Car Park Hire	42,500	38,958
Youth Centre	5,400	5,400
Business Income	2,066	527
Other Income	44,021	4,744
Income from Sales & Services	93,987	49,629
Interest, dividends and other investment revenue	62	-
Total Income	805,715	783,785

Note 5 **EXPENDITURE**

Missions Giving	66,986	53,983
Grants and Donations Made	66,986	53,983
Audit fees	2,700	4,248
Advertising & marketing	155	2,296
Bank fees	409	484
Caterings & food	9,995	7,780
Computer expenses	2,648	5,373
Eftpos charges	1,190	1,168
General expenses	2,887	159
Housekeeping supplies	3,704	4,309
Insurance	13,009	12,780
Membership & Subscriptions	10,347	5,424
Ministry expenses	32,783	39,473
Office supplies & consumables	1,177	3,228
Photocopier usage	870	1,304
Property	38,284	32,435
Repairs and maintenance	22,978	12,037
Special event expenses	20,417	47,189
Telephone & tolls	2,778	3,555
Trustee expenses	2,940	1,835
Visiting speakers	6,385	11,199
Total Other Expenses	175,657	196,277
Salaries and wages	433,267	472,136
Volunteers	2,015	1,348
Staff expense - other	25,989	15,486
Employees & Volunteers	461,270	488,970
<i>Total Expenditure</i>	703,914	739,229
Operating Net Surplus (-Deficit) before depreciation	<b>\$ 101,801</b>	<b>\$ 44,556</b>
<b>Depreciation</b>	<b>\$ 46,836</b>	<b>\$ 41,560</b>
Operating Net Surplus (-Deficit) after depreciation	<b>\$ 54,965</b>	<b>\$ 2,996</b>



#### Statement of Accounting Policies

The Dunedin City Elim Church Trust is an incorporated charitable trust under the Charitable Trust Act 1957.

#### General Accounting Policies

Dunedin City Elim Church Trust 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.

#### Particular Accounting Policies

The following particular accounting policies which materially affect the measurement of earnings and the financial position have been applied.

#### 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.

#### Fixed Assets

Fixed assets are recorded at cost less accumulated depreciation.

#### Depreciation

Depreciation has been calculated on a diminishing value basis over the estimated useful life of the assets. The rates of depreciation are shown in the depreciation schedule.

#### Debtors

Debtors have been recorded at their net realisable value.

#### Going Concern

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

#### Revenue Recognition

Income is recognised when invoiced, or receipted, except where income is received in advance. Income in Advance is stated as a current liability where the funds have not yet been expended, according to the authorised purpose, and those funds would be required to be repaid to the funder.

#### Income Tax Exemption

Section CW41 & 42 of the Income Tax Act 2007 exempt income tax, on an organisation registered with the Charities Commission, and applying income to its charitable purposes. The Trust has Income Tax Exemption and Charitable status through its registration with the Charities Commission on the 15th May 2008 [ CC24430 ].

**Dunedin City Elim Church Trust**  
**Notes to the Accounts & Accounting Policies CONTINUED**  
For the year ended 31 December 2022



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 the previous years.

GST Exclusive

The entity is registered in terms of the Goods & Services Tax Act 1985. These statements have been prepared on a GST Exclusive basis of accounting, and the Statement of Financial Position reflects any GST owing or due at balance date.

Operating Commitments [Rent / Leases]

The entity has no material operating commitments. [Last year \$nil]

Capital Commitments and Contingent Liabilities

The entity has no material Capital commitments or Contingent liabilities as at balance date. [Last year \$nil]

Related Party Disclosures

The senior pastor G Chan is a trustee and chair of the board. The remuneration is per the Elim National recommended pay scale. The trustees are not aware of any other related party transactions requiring disclosure.

Subsequent Events Disclosures

The trustees are not aware of any events subsequent to the balance date and prior to adopting these statements that requires disclosure.

Significant Grants and Donations with Conditions which have not been Recorded as a Liability

Original Amt	Description*	Not Fulfilled Amt	Purpose and Nature of the Condition(s)
	None noted		

Goods or Services Provided to the Entity in Kind

Description	Amount
None Noted	

## INDEPENDENT AUDITOR'S REPORT

To the governance and management of the Dunedin City Elim Church Trust for the year ended 31 December 2022

### Report on the Performance Report

#### Opinion

We have audited the performance report of the Dunedin City Elim Church Trust on pages 2 to 10, which comprise the entity information and statement of financial position as at 31 December 2022, the statements of service performance, financial performance, and cash flows for the year ended, the statement of accounting policies and other explanatory information.

In our opinion:

- a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b) the performance report on pages 2 to 10 presents fairly, in all material respects:
  - the financial position of the Dunedin City Elim Church Trust as at 31 December 2022 and of its financial performance and cash flows;
  - the entity information and the service performance, for the year ended,

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) [PBE-SFR-A-NFP] issued in New Zealand (NZ) by the NZ Accounting Standards Board.

#### Basis for an Unqualified Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (NZ), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (NZ) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the

Dunedin City Elim Church Trust in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the NZ Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Other than in our capacity as auditor we have no other relationship with, or interests in, the Dunedin City Elim Church Trust.

#### Restriction on responsibility

This report is made solely to the management, as the governance, in accordance with section 42F of the Charities Act 2005, and the constitution of the entity. Our audit work has been undertaken so that we might state to the governance those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the governance as a body, for our audit work, for this report, or for the opinions we have formed.

#### Governance Responsibility for the Performance Report

The governance is responsible for:

- a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation and fair presentation of the performance report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with PBE-SFR-A-NFP issued in

- NZ by the NZ Accounting Standards Board, and
- (c) for such internal control as the governance determines is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the governance is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governance either intends to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Performance Report**

Our objectives are to obtain reasonable assurance about whether the performance report 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 ISAs (NZ) and ISAE (NZ) 3000 (Revised) 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 performance report.

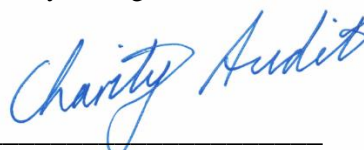
As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance 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 entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity'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 performance 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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the governance 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.



**Charity Integrity Audit Ltd**

Director: Peter Conaglen

Chartered Accountants - South Auckland

8<sup>th</sup> July 2023