

**The Parish of Thames of the Diocese of Auckland**  
**Statement Of Accounting Policies**  
**And Notes To The Accounts**  
**For The Year Ended 31 December 2008.**

**REPORTING ENTITY**

These are the accounts of Thames Anglican Parish. They are general purpose financial accounts prepared in accordance with generally accepted accounting practice and cover the period 1 January 2008 to 31 December 2008.

**MEASUREMENT BASE**

The measurement basis adopted is historical cost, except where certain fixed assets have been revalued. Reliance is placed on the fact that the entity is a going concern and accrual accounting is used to match revenue with expenses.

**SPECIFIC ACCOUNTING POLICIES**

GOODS AND SERVICE TAX - The accounts are prepared on a GST exclusive basis.

**CHANGES IN ACCOUNTING POLICIES**

There have been no changes in accounting policies which have had a material effect on the financial position or financial performance. All policies have been applied on a basis consistent with those used in the previous years statements.

**SIGNIFICANT EVENTS OCCURRING AFTER BALANCE DATE**

As at the date of preparation of these accounts being 17 February 2009, there were no events subsequent to balance date which have a material effect on the disclosures or financial position as set out in these accounts.

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AUDIT

Auditors Report to the Parishioners of Thames

The accounts set out are in agreement with the book, which in my opinion have been properly kept. I have obtained the necessary information and explanations requested. In my opinion the accounts give a true and fair view of the affairs of the Parish of Thames for the year ended 31 December 2008.

Dated 17 February 2009  
RG Cox CA (Hon Retired)  
Auditor  
Thames

Notes to the 2008 Financial Report

Trust Funds:

These are unit funds, held by Trust Investments Management Ltd that are re-valued each year, and this year there has been a 10% reduction due to the effects of the world financial situation. The reduction of \$53,103.96 shows as a negative figure in the capital account. There has also been a reduced Trust Fund Distribution as shown in the investment income for the year.

St. Johns Thames Sale:

This is a new figure in the accounts this year, with the opening balance of \$49,389.30 being the balance in hand as at the start of the year. This fund is held by the General Trust Board, interest is compounded and is shown as a separate item in the capital account as it is not considered to be part of the operating income of the Parish.

Building Fund Term Deposit:

The interest received is greater than last year due to the timing of the interest received and this interest is also not considered to be part of the operating income so is shown as a separate item in the capital account.

Liabilities:

The buildings have been painted under contract by Programmed Maintenance Services Ltd whereby payment is spread over a set period and under the contract the Church is liable for approximately \$9,000.00 plus GST per year for the next two years.

**The Parish of Thames of the Diocese of Auckland**  
**Statement Of Financial Performance**  
**For The Period 1 January 2008 To 31 December 2008**

Budget 2009		2008	2008 Budget
\$		\$	\$
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	<b><u>Gross Income Derived From</u></b>		
	<b><u>Offerings</u></b>		
28,000.00	Offerings - AP's	27,938.00	54,000.00
6,000.00	Offerings - Cash	6,378.70	-
23,000.00	Offerings - Envelopes	22,879.00	-
20,000.00	Donations	24,726.94	18,000.00
500.00	Missions	1,421.30	1,000.00
	<b><u>Other Income</u></b>		
500.00	In Spire Donations	870.00	500.00
1,500.00	Fundraising Activities	329.00	1,000.00
0.00	Sundry	-	2,000.00
0.00	Interest - IRD	1.32	-
4,000.00	Rent - Hall	3,917.78	3,000.00
	<b><u>Investment Income</u></b>		
0.00	Interest - Bank	43.82	100.00
15,000.00	Trust Funds Distribution	21,178.88	25,000.00
10,000.00	Capital Donations - Building	-	5,000.00
<hr/> 108,500.00		<hr/> 109,684.74	<hr/> 109,600.00

**The Parish of Thames of the Diocese of Auckland**  
**Statement Of Financial Performance**  
**For The Period 1 January 2008 To 31 December 2008**

Budget 2009 \$		2008 \$	2008 Budget \$
	<b><u>LESS Expenses</u></b>		
	<b><u>Staff</u></b>		
50,148.00	Stipend/Levies	48,756.00	48,756.00
12,000.00	Housing Allowance	12,000.00	12,000.00
5,500.00	Travel	5,090.98	5,500.00
3,000.00	Expenses/Reimbursements	1,594.40	2,000.00
4,680.00	Wages - Secretarial & ACC Levy	2,203.14	4,000.00
1,300.00	Wages - Cleaning & ACC Levy	1,350.00	1000.00
76,628.00		70,994.52	73,256.00
	<b><u>Properties</u></b>		
9,000.00	Church & Hall painting	8,783.24	9,000.00
0.00	Engineering Survey	99.49	-
1,000.00	R & M - Other	1,629.08	4,000.00
500.00	Heritage Trust - legal expense	-	500.00
1,000.00	Rates	1,079.26	1,000.00
7,000.00	Insurance	6,371.58	6,000.00
2,000.00	Power - Hall	1,032.47	2,000.00
1,500.00	Power - Church	1,669.32	1,500.00
22,000.00		20,664.44	24,000.00
	<b><u>General Expenses</u></b>		
2,000.00	Printing/Postage/Stationery	1,960.19	2,000.00
200.00	Capital exp -	-	2,000.00
1,000.00	Advertising	1,079.61	800.00
1,200.00	Christian Education	549.35	1,500.00
1,000.00	Sanctuary Supplies	1,172.20	1,000.00
700.00	Stewardship	751.55	700.00
1,500.00	Telephones	2,294.84	2,500.00
500.00	Hall Materials/ Cleaning	234.37	700.00
100.00	Bank Fees and Interest	78.75	500.00
500.00	Sundry	471.94	500.00
8,700.00		8,592.80	12,200.00
	<b><u>Beyond the Parish</u></b>		
8,804.00	Diocesan Quota & Deductions	9,612.96	9,612.96
2,400.00	Missions	2,004.00	1,200.00
11,204.00		11,616.96	10,812.96
	<b><u>Hall Upgrade</u></b>		
118,532.00	Total Cash Expenses	111,868.72	120,268.96
(10,032.00)	<b>CASH SURPLUS/(DEFICIT)</b>	(2,183.98)	(10,668.96)
(\$10,032.00)	<b><u>TOTAL NET PROFIT/(LOSS)</u></b>	(\$2,183.98)	(\$10,668.96)

**The Parish of Thames of the Diocese of Auckland**  
**Capital Account**  
**For The Year Ended 31 December 2008**

2007		2008
\$		\$
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654,532.50	Balance at Beginning of Year	659,913.10
(4,116.40)	Net Profit(Loss) for Year	(2,183.98)
	- St Johns Thames Sale Fund 01/01/08	49,389.30
	- St John Thames Sale Fund - Interest Received	4,203.12
6,800.31	Building Fund Interest Received	12,090.26
2,696.69	Trust Funds Capital Movement	(53,103.96)
<u>659,913.10</u>		<u>670,307.84</u>
<u>\$659,913.10</u>	<b>Closing Balance</b>	<u>\$670,307.84</u>

**The Parish of Thames of the Diocese of Auckland**  
**Statement Of Financial Position**  
**As At 31st December 2008**

2007		2008
\$		\$
\$659,913.10	<u>Equity</u> Capital Account	\$670,307.84
	<b>Represented By</b>	
	<u>Current Assets</u>	
12,173.20	BNZ Bank Cheque Account- 00	5,953.22
2,521.91	GST Refund Due	1,539.63
5,101.05	BNZ Account - 02	10,119.33
19,796.16		17,612.18
19,796.16	<b>Surplus in Working Capital</b>	17,612.18
	<u>Investments</u>	
107,314.08	Building Fund Term Deposit	119,404.34
237,327.14	Thames Parish - Trust Fund	213,672.97
225,261.67	Thames Parsonage - Trust Fund	202,810.05
22,263.77	St John - Trust Fund	20,045.35
47,950.28	St George - Trust Fund	43,170.53
-	St Johns Thames - Sale Fund	53,592.42
640,116.94		652,695.66
659,913.10		670,307.84
\$659,913.10	<b>EXCESS OF ASSETS OVER LIABILITIES</b>	\$670,307.84