

Financial Statements  
for the year ended 31 December 2022

## Financial Statements for the year ended 31 December 2022

### General Information

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Country of incorporation and domicile	South Africa
Nature of business and principal activities	Church
Registered Office	31 Richard Road Kengies Fourways
Business Address	31 Richard Road Kengies Fourways
Postal Address	Postnet Suite #1634 Private Bag X153 Bryanston 2021
Bankers	Standard Bank, Fourways Crossing Standard Bank, Johannesburg
Independent Verifier	Arthur Christie P O Box 64229 Highlands North 2037
Members of the Parish Council	The Reverend Anastasia Huntley (Interim Rector) Sharon Ellis (Warden) Jeanine Line (Warden) Jean Pienaar Ofsentse Modise Beth Heydenrych Natasha Bailey
Treasurer	Vacant



## Financial Statements for the year ended 31 December 2022

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The reports and statements set out below comprise the financial statements presented to the members of the Parish:

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The Executive of the Parish Council approved these financial statements on: \_\_\_\_\_

On behalf of the Parish Council:

\_\_\_\_\_  
Churchwarden

\_\_\_\_\_  
Church warden as  
Treasurer - Vacant

## Financial Statements for the year ended 31 December 2022

### REPORT OF THE INDEPENDENT VERIFIER TO THE MEMBERS OF THE PARISH OF ALL SAINTS, FOURWAYS GARDENS

I have reviewed the attached financial statements for the year ended 31 December 2022, which were prepared on behalf of the Council. From my review I can confirm that the statements are in agreement with the accounting records of the Parish and that in my opinion adequate records have been maintained. It is not possible to verify income before it is recorded in the records as cash received.

I report that the following matter has not been resolved to my satisfaction at the date of this report: The value of funds deposited with the Diocese in prior years amounts to R145995, for which no Certificate of Balance has been received at 31 December 2022. No interest has been credited or accrued on this investment in the current year financial year.

The Parish appears unable to access these funds, shown as assets in the Balance Sheet. In the absence of information to the contrary, I am therefore unable to express an opinion on the value of this asset, and also on both the Balance Sheet and the Income Statement at 31 December 2022.



A N R CHRISTIE

DIOCESAN INDEPENDENT VERIFIER

16 February 2023

## Financial Statements for the year ended 31 December 2022

### Churchwardens Report

The Churchwardens submit their report for the year ended 31 December 2022.

#### 1 Acknowledgment of Stewardship

We accept responsibility for the stewardship of the Parish and confirm that the administration and finances of the Parish have been properly managed during the past year in accordance with the Canons of the Anglican Church of Southern Africa and the Rules of the Diocese and in particular that:

All income received has been properly controlled and accounted for.

All expenditure has been approved by the Parish Council, and all major differences from budget have been explained and approved.

Proper Registers for all Parishioners, Services, Baptisms, and Marriages, and adequate staff and financial records have been maintained.

Buildings have been properly maintained.

No emoluments of any kind have been paid to clergy, lay staff or volunteers in any way which does not conform with the laws of the country.

The attached financial statements reported on by the Independent Verifier, correctly disclose all income and expenditure, assets and liabilities of our Parish.

#### 2 Review of Activities.

2022 income was up by R217852 and below budget by R187163 above budget with expenses being below budget by R14915. A surplus of income of R246647 post tax was realised.

The Diocese had informed all parishes in 2017 that going forward they will no longer be extending loans, and neither will they be funding short-term cashflow shortfalls, hence if there are no funds no payments will be made. The current budget for 2022 provides an excess of income over expenditure of R438560.

To get the Parish back on track is going to require constant focus on income and expenditure, and the support of all members.

## Financial Statements for the year ended 31 December 2022

### Balance Sheet

Figures in Rands	Notes	2022	2021
<b>Assets</b>			
Std Bank - Current Account		44 484	45 963
Cash and Cash Equivalents		5 000	13 989
Funds placed with the Diocese		145 995	140 995
Receivables and Staff Advance		1 580	11 688
Municipal Deposits		12 791	12 791
Property and Equipment	2	4 639 849	4 639 848
<b>Total Assets</b>		<b>4 849 699</b>	<b>4 865 274</b>
<b>Liabilities</b>			
Std Bank Current - Debt Account		1 604 038	1 841 707
Payables		147 810	168 027
Provision for Tax Liability	3	21 048	30 385
<b>Total Liabilities</b>		<b>1 772 896</b>	<b>2 040 119</b>
<b>Capital &amp; Reserves</b>			
Accumulated Funds	4	2 930 807	2 684 160
Special Reserves		145 995	140 995
<b>Total Capital &amp; Reserves</b>		<b>3 076 802</b>	<b>2 825 155</b>
<b>Total Liabilities, Capital &amp; Reserves</b>		<b>4 849 699</b>	<b>4 865 274</b>

## Financial Statements for the year ended 31 December 2022

### Income Statement

Figures in Rands	Notes	2022	2021
<b>Income</b>		<b>1 522 357</b>	<b>1 304 505</b>
Collections & Offerings		115 055	86 344
Dedicated Giving		901 811	860 880
Donations and Interest Received		42 735	152 890
Fundraising Activities	5	282 666	33 479
Other Income		9 025	7 435
Rental Income - Community		18 000	18 664
Rental Income - Commercial		153 065	134 483
Outreach Income - Cosmo		-	10 330
<b>Expenses</b>		<b>1 256 045</b>	<b>1 150 831</b>
Advertising		1 100	-
Bad Debts		-	-
Bank Charges		4 820	3 220
Bookkeeping Fees		40 260	40 260
Church Expenses		9 279	7 015
Capital Expenditure		-	49 627
Catering		6 422	916
Cleaning		3 664	2 763
Clergy Costs		183 200	182 920
Diocese - Admin Fee		8 298	8 555
Diocesan Contribution		91 200	100 800
Diocese - Medical Aid		-	-
Donations Given		12 078	2 442
Electricity		39 728	36 837
Employee Costs		284 232	279 685
Finance Costs		148 763	161 932
Fund Raising Expenses		154 914	14 238
Insurance		27 429	25 512
Motor Vehicle Expenses		13 199	8 737
Office Expenses	6	53 164	47 483
Outreach Expenses - Cosmo		-	10 020
Rental Expenses - Commercial		2 210	-
Rental Expenses - Community		-	-
Repairs & Maintenance		65 800	83 138
Security Costs		19 710	15 696
Sewage, Refuse & Water		85 764	69 035
Youth/Sunday School Expenses		811	-
<b>Surplus for the year before tax</b>		<b>266 312</b>	<b>153 674</b>
Provision Taxation on Comm Income		21 048	19 110
Over (Under-2020) provision Taxation 2021 on Comm Income		1 383	-46 921
		<b>246 647</b>	<b>181 485</b>

## Financial Statements for the year ended 31 December 2022

### Statement of Changes in Funds

	Other - Fund Raising	R&M Fund	Equipment Fund	Tenants' Deposit Fund	Pension Verger	Total Special Funds
Figures in Rands						
<b>Balance at 01 January 2022</b>	2 144	0	-	13 399	125 452	140 995
Interest and Sundry Receipts					5 000	5 000
Donations through the Income Statement						-
Transfer of funds to Creditors						-
<b>Balance at 31 December 2022</b>	<b>2 144</b>	<b>0</b>	<b>0</b>	<b>13 399</b>	<b>130 452</b>	<b>145 995</b>



## Financial Statements for the year ended 31 December 2022

### Notes to the Financial Statements

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#### 1 Accounting Policies

##### Presentation of Financial Statements

The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below.

These accounting policies are consistent with the previous period.

##### Income

Income is only recorded once received and is not accrued for.

##### Fixed Assets

Land and Buildings are carried at cost.

All other assets are expensed in year of purchase.

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#### 2 Fixed Assets

	Opening Balance	Additions	Disposals	Trf to Capital Expenditure	Closing Balance
<b>Land &amp; Buildings</b>	4 631 398	-	-	-	4 631 398
Ideal Pre-Paid Elec Meters	8 450				8 450
Generator	1	-	-	-	1
					4 639 849

## Financial Statements for the year ended 31 December 2022

### Notes to the Financial Statements

	2022	2021
<b>3 Tax Liability Provision</b>	<b>21 048</b>	<b>11 275</b>
Provision: 2022 Tax on Commercial Income	21 048	11 275
<b>4 Accumulated Funds</b>		
Opening Balance	2 684 160	2 502 672
Surplus for the year	246 647	181 488
	<b>2 930 807</b>	<b>2 684 160</b>
As the Diocese is a Public Benefit Organisation any income derived from donations is tax free, but income derived from commercial activity is taxable.		
<b>5 Fund Raising Activities</b>	<b>282 666</b>	<b>33 479</b>
Book Sales (General Fund Raising)	282	210
Major: Golf Day	50 205	-
Major: Music Festival	111 471	-
Major: Spring Faire	80 593	-
Events/Initiatives/Jumble Sales	410	2 324
Raffle	7 950	4 320
100 Club	29 100	26 625
Sundry	2 655	-
<b>6 Office Expenses</b>	<b>53 164</b>	<b>47 483</b>
Internet	5 058	4 956
Photocopier Rental	23 192	20 167
Printing & Stationery	5 202	4 374
Postages & PostNet Box - Annual fee	660	660
Telephone	19 051	17 326