



# Annual Reports

for the year ended 30 June 2018





## Table of Contents

Foreword	A1
Manager's Introduction	A3
Report from Bishop's Pastoral Office	A4-A6
Property Report	A7
Catholic Youth Team	A9
Catholic Education Office	A10
Catholic Social Services	A11
Annual Financial Report	B1-31
Auditor's Report	B32-33
Acknowledgements	B33



# Foreword

Paul Martin SM - Bishop of Christchurch

Dear Friends in Christ,

It is my pleasure to write this foreword for the 2018 Annual Report. This is a record of the life of the diocese in terms of the various bodies that are operating to support the mission of the Church at the diocesan level, along with the financial dimension of our life as the diocese of Christchurch.

It has been a very full first year for me as I have worked to meet as many people as possible around the diocese. I have been very touched by the warmth of your welcome and the desire that you have for our church to be vibrant and meeting the spiritual and other needs of our people. Our parishes are places where people are cared for, our schools are helping our young people to know Jesus Christ and to develop their talents and gifts, and our outreach to those who are struggling continues to be a significant focus in our social justice programmes.

We have been very blessed by the decisions of our forebears and the generosity of time, energy and financial support of those who have gone before us and also of our current church members. Our belief in the call to love our neighbour as ourselves demands that we continue to not only develop our own relationships with God through our church but also reach out to those in need.

Behind each of the reports in this document lies a multitude of people who have worked hard to ensure that our goals are met and that the needs of the diocese in all its dimensions are supported and fulfilled.

To all of these people I give my heartfelt thanks. I am only able to give the leadership I can because of the work of so many behind the scenes who leave me free to be able to move around the diocese and engage with people.

We are entering a phase where we will again be looking to see how we can best be structured to meet the needs of our times and the future. Over the last year a lot of work has gone into this, and while much of this is yet to be developed further with the wider diocese I want to acknowledge those involved who have done this extra work on top of their ordinary duties.

Finally, our mission as Church is to be the body of Christ in our world, making visible the presence of Christ. This is both a great privilege and also a challenge, for when we fail in this area people are very quick to notice and our credibility is undermined. While this report is about people and goods and resources, at its heart lies the call of discipleship and that this is God's work. We place all of this in God's hands and we continue to ask the Holy Spirit to grace us in our lives and work as disciples of Christ.

Thank you for your contribution to the life of our diocese and for your on-going participation in this work of making the Good News of Jesus Christ known to all.

Blessings to you.

+ P. G. Martin SM



# Manager's Introduction

Andy Doherty - Diocesan General Manager



The appointment of Bishop Paul in our last financial year was the start of an exciting change for the diocese. We are so fortunate to have Bishop Paul lead us in what is a significant period of development for the diocese.

We continue to have strong growth in our financial position as we understand where we are at and where we want to get to. Our Total Surplus for the period was \$1,220,000 which is a very pleasing result. A significant factor in this was the increase in the income we received. The distributions from the Maryville Courts and the CDF were major contributors to the year's results. During this period our Earthquake Rebuild costs doubled that of the previous year.

The 2018 year was a real year of development with a lot of projects going through the formal approval process. We learnt a lot in the previous year but this year was really about making some of these projects happen. A lot of preparation had been completed over the previous years since the earthquakes to get to this place but we are now seeing some of the fruit of our work with the new Christchurch East Church at New Brighton the best example of this. As well as the practicality of each build, strengthening project or repair we also have to ensure that the Diocese is in the right financial position to fund this so a lot of work is done to make sure we can deliver all of our planned work not just the first projects that obtain approval.

Projects such as Sockburn, Hornby and Akaroa have progressed well through this period as well as the planned new build at Lincoln. Timaru has had a lot of preparatory work completed and plans are progressing well. Rolleston land has also been purchased and we now look to build up a program for construction in Rolleston of a church and hopefully a school.

Fundraising continued across many parishes during this period including Riccarton, Mairehau,

Akaroa, Hornby Christchurch East and Sockburn - which was one of the fundraising highlights of the year delivering over \$1m in pledges. In total we received \$4m in pledges which is a fantastic result and we are very grateful for everyone's contributions.

After completing our compliance with the Financial Markets Authority for the CDF we are now in a strong position and the CDF continues to deliver a substantial distribution for the diocese.

Ablaze was a major event for the diocese - we had many - and for me was a major highlight for our 12 month period. Ablaze had over 180 participants from across the diocese with great representation from our Priests.

We continue to work hard in the Education sector and Education remains a star in our diocesan activity. We made major progress with the future site of Marian College during this period and are thankful for the patience of everyone involved with this major project.

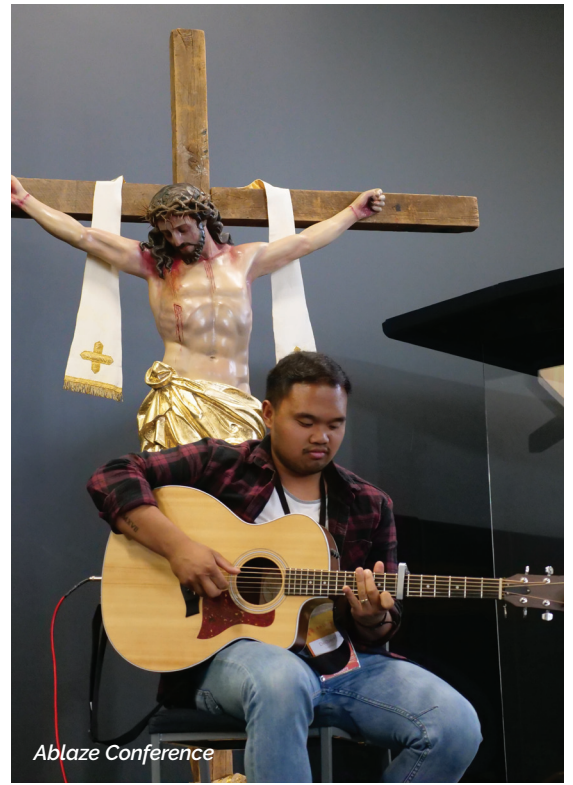
Our Youth Team continues to strengthen and we are so fortunate to have quality people engaged in this important area. Our Catholic Social Services continue to work well with the relevant authorities and deliver counselling and support throughout our community.

I am very grateful for all of the support I receive from my team and especially from the College of Consultors, our Management & Finance Board as well as our many other boards and committees. Your hard work and dedication is greatly appreciated.

We move into the next year in a strong position and with a Bishop well positioned to make historic decisions for the diocese.



Ablaze Conference



Ablaze Conference



Ablaze Conference



Marriage Educators Conference Attendees  
Jacinta Stopforth, Therese Roughan and Janeen Kan.



Students - Tang and Linh

# Bishop's Pastoral Office

Mike Stopforth - Director



*The Bishop's Pastoral Office supports the Bishop by coordinating various pastoral ministries on his behalf. The Office provides guidance, support and resources to parishes and individuals.*

## Ordination of Bishop Paul Martin SM - tenth bishop of Christchurch

On December 6th 2017, Pope Francis appointed Father Paul Martin SM as the tenth bishop of Christchurch.

Bishop Paul was ordained by Cardinal John Dew on Saturday 3rd March at Christchurch Boys High School. This venue was used to enable the capacity 1,500 people to attend the celebration. People from across the diocese, from around New Zealand and from overseas gathered to pray for and celebrate the occasion. The congregation included joy-filled Catholics and their friends, members of other Christian traditions and faiths, many from the Society of Mary, civic dignitaries and members of parliament.

The day was a memorable occasion for Bishop Paul and the whole diocese. The day was organised by a capable team of diocesan staff supported by numerous volunteers who assisted on the day.

The installation of Bishop Paul into his 'cathedra' (chair) at St Mary's Pro-Cathedral occurred on the following day with many parishioners, family and clergy present.

## Safeguarding

As a diocese we want to have a safe environment and organisation for children and vulnerable people. A significant amount of work is happening to build on the processes already in place to ensure this happens. This has meant adopting the New Zealand Catholic Bishops Guidelines for the Prevention of and Response to Sexual Abuse in the Catholic Church in Aotearoa New Zealand. Our diocese has also adopted the national safeguarding policies that were released by the National Office for Professional Standards, designed to ensure consistency in our safeguarding work across the country. Professional development for our clergy and key leaders has been undertaken, police vetting of our clergy has

been completed and we are now implementing vetting for our volunteers with volunteer agreements and a code of ethics.

## Events

### Ablaze – evangelisation initiatives

The Ablaze Parish Renewal Conference was a focus of activity during this reporting period. After attending similar conferences in Australia the focus was to organise our own event to support the ongoing renewal of our parishes. This well organised event provided two days of prayer, inspiration, quality speakers and cross parish networking. We were spoilt in the calibre of our speakers; Bishop Nicholas Hudson, Auxiliary Bishop of the Archdiocese of Westminster, Jan Heath (Australia) and Daniel Ang (Director of Evangelisation for the Broken Bay Diocese in Australia).

Ablaze has been a key impetus in the focus on evangelisation. Follow up discussions and workshops have been held to support parishes in their pastoral mission to reach out to those who have drifted from their faith and to those who have never heard of Jesus.

### Jubilate

This Catholic music festival was held for the second year with almost 400 attending from 18 of our primary schools at St Mary's Pro-Cathedral. Jubilate celebrates the tradition of sacred choral music and is a fruit of the diocesan ministry outreach in our schools as they learn hymns.

### Marriage Educators

The Diocesan Marriage Educators Committee organised the biennial marriage educator's conference in May 2018, aptly held over the weekend of Pentecost Sunday and the royal

wedding. The various keynote speakers, personal testimonies from married couples and prayer were all a means to support and encourage the ministry of marriage educators. The theme for this weekend was "Christian Marriage: Radical Demands - Extravagant Mercy". The weekend, held in Christchurch 10 years previously, attracted 143 participants.

### Golden Catholics

The diocese continues to fund the Golden Catholics - an initiative of Papanui parishioners. This event happens three times per year and gathers retired people to hear visiting speakers and then lunch.

### Spiritual Renewal Programme

While we were waiting for the appointment of a new bishop for the diocese, we were capably led by Fr Rick Loughnan. One of the initiatives of Fr Rick implemented was a spiritual renewal programme between Ash Wednesday and Pentecost Sunday to help us pray and reflect and to prayerfully wait for a new bishop. This programme went across the diocese and invited all groups within all parishes and schools to reflect through a process of lectio divina on scriptures relating to mission and discipleship with the aim that we would be spiritually renewed in our relationship with Jesus in faith, hope and love. Excellent feedback was received.

## Ministries

### Chaplaincies

The office coordinates a number of chaplaincies.

**Hospital Chaplaincy** covers Christchurch Hospital, Christchurch Women's, Burwood, Hillmorton and The Princess Margaret Hospitals. This ministry enables the sacraments to be available to patients and provides pastoral support to both patients and staff.

**Prison Chaplaincy** covers Christchurch Men's, Rolleston and Christchurch Women's Prisons, providing pastoral, spiritual and practical help, group work, teaching bible study and church services.

**Tertiary Chaplaincy** provides ministry to students and staff at University of Canterbury, ARA and Lincoln University. The base for the ministry is Kolbe House in Rountree Street.

**Police chaplaincy** continues with a priest appointed to support staff at the central police station.

## Formation

### Parish Formation programme workshops

The Pastoral Office formation programme has been operating since 2013 when the Year of Faith was

held. Every year the Pastoral Office put together a programme of up to 10 workshops or talks and offers them to parishes who then choose what they would like. A variety of topics have been included over the years such as Evangelisation, Prayer, the Sacraments, Sacred Beauty, The Psalms and Canon Law. The programme has been particularly successful in the rural parishes of Christchurch. The programme of formation is one initiative to help people be further informed about the "power and beauty of the Catholic Faith" (Pope Benedict XVI).

### Parish Secretaries' & Finance Personnel Day

The day for parish secretaries and finance personnel is an annual event and an important one for these key parish people. The day includes prayer, discussion and input on various aspects of the role of parish secretaries.

### Service to our priests -

Clergy health care, post ordination training, immigration, new Vietnamese etc.

Extensive support is provided for the clergy of our diocese, much of it through the Orientation Committee which supervises the priests on loan from overseas and the Vietnamese seminarians, students and sisters.

The Bishop also has a clergy health care coordinator to support the health and well being of our clergy.

The Bishop's Pastoral Office oversees on behalf of the Bishop the following activities:

- ▶ Diocesan Archives – the official repository for documents and materials of any form, made or received by the Diocese. The principal function is to centralise, organise, preserve and arrange these materials.
- ▶ Our ecumenical relationship with church leaders across the city.
- ▶ Inform – the bishop's quarterly newsletter
- ▶ Perpetual Adoration Chapel

The Chapel opened on June 30th, 2013 and has operated day and night since then. It is a wonderful gift to the diocese as day after day, night after night, people come to the chapel at St Gregory's, Bishopdale, to adore Jesus present in the Blessed Sacrament in order to grow closer to Him. The late Bishop Barry once said that, "it is an extraordinary grace that perpetual adoration has been started, and has continued".

Currently the roster is stable with over 330 people signed up to adore for an hour or more every week. Various events are held throughout the year such as day retreats and social events.





# Property Team

Tony Sewell - Diocesan Property Manager

The 2017/2018 year was a busy time for the Diocesan property team.

Engineering reviews were completed for most of the diocese's buildings and budgets prepared so that decisions could be made on what would be bought up to code, what wouldn't be bought up to code and when that might occur.

The decisions around the future of the Cathedral of the Blessed Sacrament requires a significant amount of analysis work so that the Bishop is well informed as he makes his decisions on the project. A lot of this work was completed this financial year.

The Church rebuilds have continued with rebuilds completed at New Brighton and Hornby and work has commenced at Sockburn and the New Lincoln church is under construction.

Design options were reviewed for a new Church at Pleasant point with a build decision expected mid 2019.

Options for the Rangiora Parish were discussed and decision on the way forward is expected mid 2019.

The decisions on the structural upgrade of the Timaru Basilica were well advanced during the year so that a start on the building work could be made in early 2019.

Work on our historic churches at Temuka, Leeston and Hokitka are ongoing as we work to sort out the strengthening issues but the highlight for the year was the restoration of the Historic Church at Akaroa, a very significant restoration project .

During the year the diocese purchased 2.5 hectares of land at East Maddisons Road in Rolleston for the establishment of a Church and a school.

Other Church rebuild work has now fallen within the Bishops ' Parish Strategy' which should be finalised with announcements in late 2019

The Property team would like to thank the Parishes for their input and their patience as we work our way through these difficult decisions.



*Fr Paul Shannahan SM outside the recently restored St Patrick's Church, Akaroa*



*St Bernadette's Church, Hornby*



# Catholic Youth Team

James Bryant, Manager



*CYT is a ministry to the young people of the Diocese of Christchurch and serves on behalf of the Bishop of Christchurch to provide training and support for local youth ministries and retreats and other dynamic events for the youth and young adults of our region.*

## Parish Youth Ministry Support and Formation

The grassroots ministry that happens in our Parishes continues to be a key focus of CYT. Our aim is to ensure that Parishes are working towards a sustainable model of Ministry with young people in their community that suits their needs.

Our Parish Support person travels around the diocese with other staff, providing training, formation, resources and mentoring for our Youth Ministry workers and volunteers.

The Parish Support person works closely with our formation coordinator who offers ongoing leadership training and formation for our developing Youth and Young Adult leaders. This year's Frontline programme saw about 30 young people sign up for our camp and monthly follow up programme. These young people are often key young leaders in our parishes and schools.

We held our annual Youth Ministry Training Day in Christchurch with over 40 leaders gathering for a day of Key note addresses and workshops on a wide variety of youth ministry topics.

This ongoing investment has seen a steady growth in the number of parishes who are committed to establishing Youth Ministry in their communities.

## Youth Events

Since CYT was established dynamic youth events have been part of our ministry. Our team offer exciting, high quality events that are open to young people from throughout the Diocese. These events are lots of fun but also help give young people an authentic and personal faith experience which help them develop a deep and lifelong relationship with Jesus and his Church and build networks between our Catholic Communities

Some of the Key events held this Year included our Antioch Camp (Yr 11-13), Revolution Camp (Yr 7-10), our Sports Day and Sports Night and our Firepower Youth Rallies.

## Music Ministry

Music is an essential part of our ministry with young people both in our liturgy and other events. Our Music team is mostly made up of volunteer youth and young adults who are formed, trained and mentored by our Music Team coordinator. The team provide vibrant, liturgically and theologically appropriate hymns and Praise and Worship music for almost all our major events throughout the year as well as for Diocesan Youth Masses and other special parish and school events when requested. We have also started providing music training and resources for some of our parish youth music teams.

## Mission Team

Another major element of our ministry is our Mission team, a group of vibrant faith filled young adults, trained and supported by the CYT Staff. The team of volunteers are trained and supported by CYT staff to journey throughout the diocese sharing the good news with young people in our schools and parishes through fun and thought provoking activities, drama, skits and personal sharing.

In 2018 the Mission Team ran over 70 retreats and other youth events and ministered to more than 3000 young people. The team worked in with other organisations and ministries such as St Vincent de Paul, Caritas, School special character groups and Parish Youth Groups to assist them in their ministry wherever possible.

## National Youth Festival

Our team supported the Aotearoa Catholic Youth Festival in December 2017 which saw hundreds of young people gather in Auckland for a wonderful three day celebration with other Young Catholics from throughout our Nation.

# Catholic Education Office

Mike Nolan - Manager



*In the name of the Bishop, the Catholic Education Office (CEO) provides "a living institutional witness to Christ and his message"<sup>1</sup> and in this manner contributes to the Church's mission of building the Kingdom of God.*

*In 2017/18 the CEO team members, individually and collectively contributed to the Church's mission of building the Kingdom of God on a number of fronts. Highlights include the following:*

## The Catholic Institute (TCI)

### - Papers & Qualifications

In 2017/18 we had 180+ teachers undertaking the TH504 *Catholic Social Teaching* and RE501 *Religious Education Today* papers. We have taken a blended approach (9 hours online and 9 hours face-to-face) to the delivery of these TCI papers. A prison chaplain, two teachers, a school pastoral chaplain and a parishioner completed their TCI certificate/diploma qualifications this year.

## Digital Resources Research Project

### - Primary Religious Education Programme (Years 7 & 8 Communion of Saints Strand)

This research project is built around learning, not technology. We started with what we want our students to know (the NZCBC's mandated RE curriculum) and aimed to provide our students with a choice (guided by the teacher on the basis of testing evidence) as to how they will demonstrate or apply their learning. As Eric Shenerger would say, "With so much at stake the goal should be placing a powerful learning tool in the hands of our students - not a digital pacifier."

Mike Nolan, Cushla O'Connor (RE Adviser), Jeremy Cumming (*then* RE Adviser), Rory Paterson (*then* DP St Patrick's Greymouth *and now* RE Adviser) and Whitney Hansen (Team Leader, St Francis of Assisi, Mairehau) were selected to present our diocesan-wide research/professional learning project at the 4th National Catholic Diocesan System School Improvement Colloquium (Cairns, Australia).

## School Building Projects

New school buildings were opened at St Mary's School (Christchurch), St James School (Aranui), St Joseph's School (Papanui), Our Lady Star of the Sea School (Sumner) and Block 1 at St Francis of Assisi Catholic School (Mairehau) was strengthened and refurbished.

## A Selection of 2017/2018 Parish & School Workshops

Eleanor Capper RSJ (Parish Adviser) presented a workshop on "Laudato Si" to the Anglican "Ethics and Spirituality" forum. Sr Eleanor also presented a 45-minute *History of Christianity* presentation to the University of the Third Age (U3A).

Mary Catherwood RSM presented a reflective day of prayer with Principals and Directors of Religious Studies on the theme of *The Hospitality of God*.

John Kleinsman, Director of The Nathaniel Centre, and Lynne Bowe and Deborah Stevens, from the Centre for Science and Citizenship led a seminar for teachers on *Ethical Issues at the Beginning of Life*.

Marianne Daly (Parish Adviser) ran an Order of Christian Initiation for Adults (OCIA) leaders' formation day for parish OCIA teams.

Wendy Clark (Parish Adviser) facilitated a First Holy Communion (FHC) Catechists' Day. This day focused on a few practical considerations catechists could incorporate in their planning for parent sessions; a particular focus was how to introduce a variety of prayer experiences for the parent sessions.

<sup>1</sup> John Paul II. *Ex Corde Ecclesiae – On Catholic Universities. Apostolic Constitution (15 August 1990)*. 1, 49  
[http://w2.vatican.va/content/john-paul-ii/en/apost\\_constitutions/documents/hf\\_jp-ii\\_apc\\_15081990\\_ex-corde-ecclesiae.html](http://w2.vatican.va/content/john-paul-ii/en/apost_constitutions/documents/hf_jp-ii_apc_15081990_ex-corde-ecclesiae.html)

# Catholic Social Services

Jon Brian, Manager



*The agency's main role is to translate the Bishop's concerns for societal wellbeing into readily available no-cost professional social services open to all in need of support in our community.*

Catholic Social Services achieves this by offering counselling support to families and individuals, educational and therapy group courses for children and adults, social work support, advocacy, budget advice and practical needs assistance. Most of our work is done on agency premises and part of it in the community, mainly schools.

The agency's work relies on the generosity of donors, the general public as well as charitable trusts and foundations and, to a lesser extent, a service delivery agreement with Oranga Tamariki.

Over the past year our services have been in great demand with a much larger number of young people needing support and a considerable increase in mental health related issues. Our small but committed and effective team coped well with the demand; the waiting time has always been kept within manageable parameters and well below other similar services in Christchurch. It is important for clients to be seen in a timely manner to ensure effective intervention and relief.

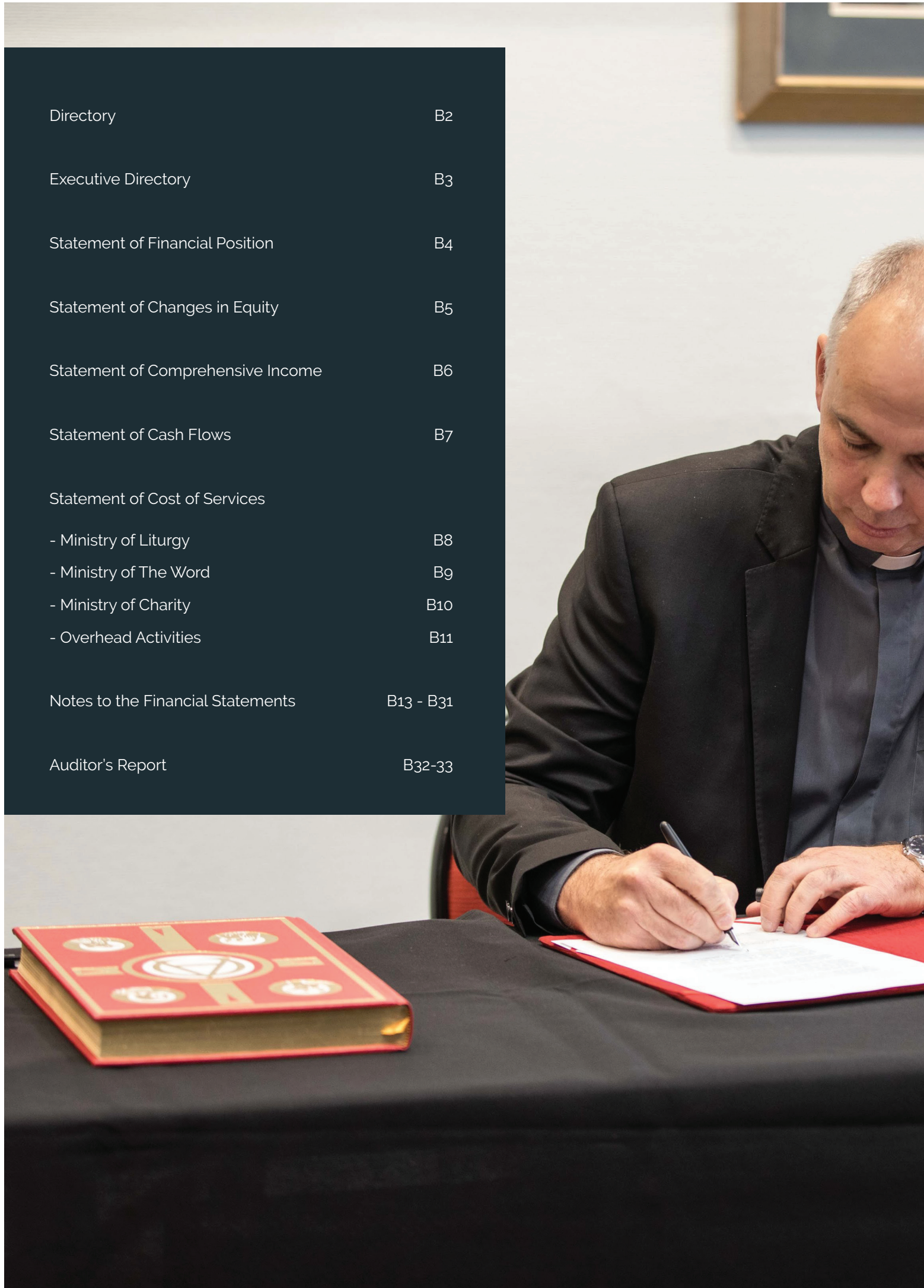
Focus on the quality of service and an active interest in developing new programmes to address ever changing needs in society ensures Catholic Social Services is able to provide relevant, meaningful services at all times and truly contribute to community wellbeing. Constant and increasing demand provide proof of community perception of the role of the agency in difficult times.

Over the past financial year 688 new client files were opened for counselling and 16 group courses were successfully run. 1,200 people under the age of 20 affected by our services were recorded for the period. The agency allocated 4,381 hours for these two services for the year. Almost 400 calls for food and help were answered during this period too.

A good result for a small team who aims at doing even better.

There is so much reward in being of service to others and all at CSS are so aware and grateful for that.

Directory	B2
Executive Directory	B3
Statement of Financial Position	B4
Statement of Changes in Equity	B5
Statement of Comprehensive Income	B6
Statement of Cash Flows	B7
Statement of Cost of Services	
- Ministry of Liturgy	B8
- Ministry of The Word	B9
- Ministry of Charity	B10
- Overhead Activities	B11
Notes to the Financial Statements	B13 - B31
Auditor's Report	B32-33





# Annual Financial Report

for the year ended 30 June 2018

# Directory

Bishop

Most Reverend Paul Martin SM DD

Bishop Emeritus

Most Reverend Basil Meeking DD

College of Consultors

Reverend John Adams  
Reverend Simon Eccleton  
Reverend Geoff Gray  
Reverend Frank Kelly  
Reverend Rick Loughnan  
Reverend Denis Nolan

Diocesan Management and Finance Board

Most Reverend Paul Martin SM DD (from 03.03.2018)  
Reverend Rick Loughnan (to 03.03.2018)  
Geoff Bailey - Chairperson  
Reuben Casey  
Chris Milne  
Kristy O'Connor  
Sara O'Connor  
Edward Sparrow

Diocesan Education Council

Reverend John Adams  
Robin Kilworth

Diocesan Welfare Council

Peter Sivertsen - Chairperson  
Mary Caldwell  
Brian Cowan  
Joan Doocey  
Johnson Karathra  
Genevieve Wei

Diocesan Youth Council

Rachel Pitcaithly - Chairperson  
Reverend Rick Loughnan  
Reverend Edwin Colaco SDB  
Janice Rennell  
Sergio Ruiz  
Jacinta Stopforth



# Executive Directory

## Managers

Diocesan General Manager  
Catholic Education Office  
Diocesan Youth Team  
Catholic Social Services  
Finance & Support Services  
Bishop's Pastoral Office  
Property & Development

Andy Doherty  
Mike Nolan  
James Bryant  
Jon Brian  
Janice Rennell  
Mike Stopforth  
Tony Sewell

## Auditor

Ernst & Young  
93 Cambridge Terrace  
P O Box 2091  
Christchurch

## Solicitors

Cavell Leitch Law  
Level 3  
111 Cashel Mall  
Christchurch

## Investment Advisors

JB Were Pty. (NZ) Ltd  
Level 6  
HSBC Tower  
62 Worcester Boulevard  
Christchurch

## Bankers

Westpac  
Level 2  
2 Show Place  
Christchurch

## Engineers

Eliot Sinclair & Partners Ltd  
20 Troup Drive  
Addington  
Christchurch

Opus International Consultants Ltd  
12 Moorhouse Avenue  
Christchurch

## Location

Cathedral House on Washington  
2 / 9 Washington Way  
Christchurch

# Statement of Financial Position

- as at 30 June 2018

	<i>Notes</i>	<b>30 June 2018</b>	<b>30 June 2017</b>
		'000	'000
<b>Current Assets</b>			
Cash and Cash Equivalents		2,813	15,013
Trade and Other Receivables	5	1,539	2,052
Inventories		23	18
Other Financial Assets	7	36,608	44,897
<b>Total Current Assets</b>		<b>40,983</b>	<b>61,980</b>
<b>Non Current Assets</b>			
Long Term Receivables	5	782	0
Investment in Associate	23	4,719	4,268
Other Financial Assets	7	75,806	65,915
Property, Plant and Equipment	8	127,325	122,971
Intangible Assets	9	21	35
<b>Total Non Current Assets</b>		<b>208,653</b>	<b>193,189</b>
<b>Current Liabilities</b>			
Trade and other Payables	10	2,206	10,915
Provision for Earthquake Rebuild Costs	11	4,303	1,616
Income in Advance		418	1,920
Borrowings	12	437	344
<b>Total Current Liabilities</b>		<b>7,364</b>	<b>14,795</b>
<b>Non Current Liabilities</b>	12	<b>973</b>	<b>823</b>
<b>Net Assets</b>		<b>241,299</b>	<b>239,551</b>
<b>Total Equity</b>	13	<b>241,299</b>	<b>239,551</b>

The Diocesan Management & Finance Board, an advisory board to the Roman Catholic Bishop of Christchurch, recommended that the financial statements be authorised the issue, and he so authorised..

+ P. B. Martin SM

+ Paul Martin SM  
Bishop of Christchurch

3 October 2018



H G Bailey  
Chairman

3 October 2018

# Statement of Changes in Net Assets/Equity

- for the year ended 30 June 2018

	<i>Notes</i>	<b>2018 Actual</b> '000	<b>2017 Actual</b> '000
Opening Equity		<b>239,551</b>	<b>236,011</b>
Net Operating Surplus for the period		1,220	3,128
Other Comprehensive Income		528	412
<b>Total Comprehensive Income for the Period (loss)</b>		<b>1,748</b>	<b>3,540</b>
Closing Equity	<i>13</i>	<b>241,299</b>	<b>239,551</b>

*(The attached notes form part of and should be read in conjunction with these financial statements)*

# Statement of Comprehensive Revenue and Expense

- for the year ended 30 June 2018

	Notes	2018 Actual '000	2017 Actual '000
Grants and Donations		2,187	1,640
Allocations		570	571
Government Grants	17	6,240	5,661
Investment Income		6,083	5,429
Share of surplus of Associate		837	492
Other Income	18	3,458	2,605
<b>Total</b>	16	<b>19,375</b>	<b>16,398</b>
Less Expenditure			
Employee Benefits & Expenses		3,323	3,016
Consultancy		1,523	1,498
Depreciation & Amortisation		2,193	2,031
School Maintenance		60	527
Finance Costs		53	67
Earthquake Rebuild Costs		8,090	3,975
Other Expenses		2,913	3,171
<b>Total</b>		<b>18,155</b>	<b>14,285</b>
Net Operating Surplus		<b>1,220</b>	<b>2,113</b>
Non Operating Revenue	16, 19	0	1,015
Total Surplus recognised for the period	22	<b>1,220</b>	<b>3,128</b>
Internal Recoveries		1,765	1,849
Less Internal Charges		(1,765)	(1,849)
		<b>0</b>	<b>0</b>
Net Transfers (to)/from Special Funds		6,784	(1,728)
<b>Net Surplus (after internal transfers)</b>	20	<b>8,004</b>	<b>1,400</b>
Unrealised Gains/(losses) Reserve on Shares		640	402
Unrealised Gains/(losses) Reserve on Bonds		(276)	115
Unrealised Gains/(losses) Reserve on CDF		164	(105)
Total Other Comprehensive Revenue and Expense		<b>528</b>	<b>412</b>
Capital Expenditure	21	(6,557)	(3,657)
Loan Principal Receipts		600	0
Loan Principal Repayments		(358)	(378)
Total Comprehensive Revenue and Expense <i>(after internal transfers and capital expenditure)</i>		<b>2,217</b>	<b>(2,223)</b>
Net Cost by Activity			
Ministry of Liturgy		(1,259)	(1,259)
Ministry of the Word		1,751	946
Ministry of Charity		(1,006)	(999)
Overheads		8,518	2,712
Total Net Cost		<b>8,004</b>	<b>1,400</b>

# Statement of Cashflows

- for the year ended 30 June 2018

	Note	2018 '000	2017 '000
Cash Flows From Operating Activities			
<i>Cash was provided from:</i>			
Grants and Donations Received		2,187	1,640
Allocations Received		570	571
Government Grants Received		4,738	7,285
Interest Investment Income Received		4,884	3,850
Dividend Investment Income Received		175	564
Other Income Received		4,593	3,421
		17,147	17,331
<i>Cash was applied to:</i>			
Payments to employees and suppliers		13,305	9,988
Interest Paid		53	67
Net GST Payments		0	133
		13,358	10,188
<b>Net Cash Flows From Operating Activities</b>	<b>22</b>	<b>3,789</b>	<b>7,143</b>
Cash Flows From Investing Activities			
<i>Cash was provided from:</i>			
Fixed Assets Sold		5	0
Decrease in Investments		0	0
		5	0
<i>Cash was applied to:</i>			
Acquisition of Property, Plant & Equipment		7,160	2,957
Increase in Investments		9,077	20,554
		16,237	23,511
<b>Net Cash Inflow (Outflow) From Investing Activities</b>		<b>(16,232)</b>	<b>(23,511)</b>
Cash Flows From Financing Activities			
<i>Cash was applied to:</i>			
Repayment of Term Liabilities		(243)	378
		(243)	378
<b>Net Cash Inflow (Outflow) From Financing Activities</b>		<b>243</b>	<b>(378)</b>
<b>Net Increase (Decrease) In Cash Funds</b>		<b>(12,200)</b>	<b>(16,746)</b>
Cash balance as at 1 July 2017		<b>15,013</b>	<b>31,759</b>
Cash balance as at 30 June 2018		<b>2,813</b>	<b>15,013</b>
<i>This total is recorded in the financial statements as:</i>			
Cash and Cash Equivalents		2,813	15,013

(The attached notes form part of and should be read in conjunction with these financial statements)

# Statement of Cost of Services

## Ministry of Liturgy - "To Sanctify"

- for the year ended 30 June 2018

	<b>2018</b>	<b>2017</b>
	<b>Actual</b>	<b>Actual</b>
	'000	'000
Operating Income		
Grants and Donations	76	92
Other Income	154	156
<b>Total</b>	<b>230</b>	<b>248</b>
Less Expenditure		
Personnel Costs	725	643
Consultancy	16	12
Depreciation	61	56
Other	702	930
<b>Total</b>	<b>1,504</b>	<b>1,641</b>
Net Operating (Deficit)	<b>(1,274)</b>	<b>(1,393)</b>
Non Operating Revenue	0	0
Total (Deficit) recognised for period	<b>(1,274)</b>	<b>(1,393)</b>
Internal Recoveries	64	96
Less Internal Charges	(211)	(162)
	(147)	(66)
Net Transfers (to)/from Special Funds	162	200
<b>Total (Deficit)</b>	<b>(1,259)</b>	<b>(1,259)</b>
Capital Expenditure	(50)	(61)
Loan Principal Receipts	0	0
Loan Principal Repayments	0	0
<b>Net (Deficit)</b> <i>(after internal transfers and capital expenditure)</i>	<b>(1,309)</b>	<b>(1,320)</b>
Net Cost by Activity		
Archives	(82)	(58)
Safeguarding	(48)	0
Bishop's Pastoral Office	(114)	(92)
Evangelisation/Pastoral Earthquake Recovery	(99)	(4)
Perpetual Adoration	(5)	(59)
Communication & Online Ministry	(139)	(106)
Thanksgiving Programme	(103)	(92)
Chaplaincy	(222)	(172)
Priestly Formation	(275)	(475)
Cathedral	(30)	(28)
Cathedral Music	(142)	(173)
<b>Total Net Cost</b>	<b>(1,259)</b>	<b>(1,259)</b>

# Statement of Cost of Services

## Ministry of the Word - "To Teach"

- for the year ended 30 June 2018

	<b>2018</b> <b>Actual</b> <i>'000</i>	<b>2017</b> <b>Actual</b> <i>'000</i>
Operating Income		
Grants and Donations	103	17
Government Grants	6,152	5,572
Investment Income	2	0
Other Income	1,561	1,762
<b>Total</b>	<b>7,818</b>	<b>7,351</b>
Less Expenditure		
Personnel Costs	824	831
Consultancy	506	364
Depreciation	1,896	1,838
School Maintenance	60	527
Interest on Loans	53	67
Other	939	985
<b>Total</b>	<b>4,278</b>	<b>4,612</b>
Net Operating Surplus	<b>3,540</b>	<b>2,739</b>
Non Operating Revenue	0	0
<b>Total Surplus recognised for period</b>	<b>3,540</b>	<b>2,739</b>
Internal Recoveries	480	587
Less Internal Charges	(556)	(644)
	(76)	(57)
Net Transfers (to)/from Special Funds	(1,713)	(1,736)
<b>Net Operating Surplus/(Deficit)</b>	<b>1,751</b>	<b>946</b>
Capital Expenditure - Diocesan Schools	(4,427)	(2,735)
Capital Expenditure - Other	0	(19)
<b>Total Capital Expenditure</b>	<b>(4,427)</b>	<b>(2,754)</b>
Loan Principal Receipts	600	0
Loan Principal Repayments	(358)	(378)
<b>Net (Deficit)</b> <i>(after internal transfers and capital expenditure)</i>	<b>(2,434)</b>	<b>(2,186)</b>
Net Cost by Activity		
Catholic Education Office	4	123
Attendance Dues	22	282
Diocesan Schools	2,299	1,035
Youth and Young People	(445)	(494)
CCJP	0	0
<b>Total Net Cost</b>	<b>1,880</b>	<b>946</b>

# Statement of Cost of Services

## Ministry of Charity - "To Care For"

- for the year ended 30 June 2018

	<b>2018</b> <b>Actual</b> <i>'000</i>	<b>2017</b> <b>Actual</b> <i>'000</i>
Operating Income		
Grants and Donations	289	257
Government Grants	88	89
Other Income	329	256
<b>Total</b>	<b>706</b>	<b>602</b>
Less Expenditure		
Personnel Costs	556	541
Consultancy	14	24
Depreciation	53	41
Other	789	713
<b>Total</b>	<b>1,412</b>	<b>1,319</b>
Net Operating (Deficit)	<b>(706)</b>	<b>(717)</b>
Non Operating Revenue	0	0
Total Surplus recognised for period	<b>(706)</b>	<b>(717)</b>
Internal Recoveries	11	61
Less Internal Charges	(342)	(352)
	<b>(331)</b>	<b>(291)</b>
Net Transfers (to)/from Special Funds	31	9
<b>Net Operating Surplus/(Deficit)</b>	<b>(1,006)</b>	<b>(999)</b>
Capital Expenditure	(86)	(13)
Loan Principal Receipts	0	0
Loan Principal Repayments	0	0
<b>Net Operating Surplus/(Deficit)</b> <i>(after internal transfers and capital expenditure)</i>	<b>(1,092)</b>	<b>(1,012)</b>
Net Cost by Activity		
Welfare - Catholic Social Services	(172)	(200)
Welfare - Other	(2)	(4)
Governance	(351)	(279)
Pastoral Initiatives	(252)	(304)
Bishop's Conference	(194)	(176)
Catholic Shop	(29)	(30)
Tribunal	(6)	(6)
<b>Total Net Cost</b>	<b>(1,006)</b>	<b>(999)</b>



# Statement of Cost of Services

## Overhead Activities

- for the year ended 30 June 2018

	<b>2018</b> <b>Actual</b> <i>'000</i>	<b>2017</b> <b>Actual</b> <i>'000</i>
Operating Income		
Grants and Donations	1,719	436
Allocations	570	571
Investment Income	6,081	5,429
Share of surplus of Associate	837	492
Other Income	1,414	1,269
<b>Total</b>	<b>10,621</b>	<b>8,197</b>
Less Expenditure		
Personnel Costs	1,218	1,001
Consultancy	987	1,098
Depreciation	183	96
Earthquake Rebuild Costs	8,090	3,975
Other	483	543
<b>Total</b>	<b>10,961</b>	<b>6,713</b>
Net Operating Surplus	<b>(340)</b>	<b>1,484</b>
Non Operating Revenue	0	1,015
<b>Total Surplus (Deficit) recognised for period</b>	<b>(340)</b>	<b>2,499</b>
Internal Recoveries	1,210	1,105
Less Internal Charges	(656)	(691)
	554	414
Net Transfers (to)/from Special Funds	8,304	(201)
<b>Total Surplus (Deficit) (after internal transfers)</b>	<b>8,518</b>	<b>2,712</b>
Capital Expenditure	(1,994)	(829)
Loan Principal Receipts	0	0
Loan Principal Repayments	0	0
<b>Net Surplus (Deficit)</b> <i>(after internal transfers and capital expenditure)</i>	<b>6,524</b>	<b>1,883</b>
Net Cost by Activity		
Diocesan General Manager	0	0
Cathedral House Building	0	0
Other Diocesan Properties	(357)	(27)
Administration	(71)	(26)
Insurance	(64)	0
Other Income	3,974	3,519
Investment Income	1,478	430
Earthquake Recovery	3,532	(1,201)
Fundraising	30	17
<b>Total Net Cost</b>	<b>8,522</b>	<b>2,712</b>

(The attached notes form part of and should be read in conjunction with these financial statements)



# Notes to and forming part of the Financial Statements

- for the year ended 30 June 2018

## 1. Corporate Information

These financial statements of the Roman Catholic Diocese of Christchurch Diocesan Trust (the "Diocese") for the year ended 30 June 2018 were authorised for issue by the Roman Catholic Bishop of the Diocese of Christchurch in accordance with a recommendation from the Diocesan Management and Finance Board on 3 October 2018. The Diocese is registered as a charitable trust and is domiciled in Christchurch New Zealand.

The Diocese relates to the administration function of the Roman Catholic Diocese of Christchurch, and is controlled by the Roman Catholic Bishop of the Diocese of Christchurch (the "Corporation Sole"), who is the sole trustee of the Diocesan Trust.

The Diocese been delegated authority by the Corporation Sole to hold and administer a number of Diocesan assets and matters which have been recorded in the Diocese financial statements:

- ▶ Land and buildings of some Catholic schools, and the Cathedral of the Blessed Sacrament.
- ▶ Earthquake insurance proceeds and repairs in relation to Parish property.

## 2. Statement of Accounting Policies

### Measurement Base:

The financial statements have been prepared on a historical cost basis, except for investments, which have been measured at fair value; and land, buildings and property under development which have been measured at deemed cost.

The financial statements are presented in New Zealand dollars and all values are rounded to the nearest thousand dollars (\$'000). The functional currency of the Diocese is New Zealand dollars.

### Statement of Compliance:

The financial statements of the Diocese comply with PBE standards.

## 3. Use of judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

(a) Judgements

Judgements made in applying accounting policies that have had the most significant effects on the amounts recognised in the consolidated financial statements include the following:

Judgement has been used to assess whether revenue is from an exchange or non-exchange transaction. Judgement is used to assess whether service given or expenses incurred are of an equal value to the revenue received.

(b) Assumptions and estimation uncertainties

Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 30 June 2018 include the useful lives, depreciation method and rate in relation to property, plant and equipment.

The useful lives and residual value of assets are assessed using the following indicators to determine potential future use and value from disposal:

- ▶ The condition of the asset
- ▶ The nature of the asset, its susceptibility and adaptability to change in technology and processes
- ▶ Availability of funding to replace the asset

## 4. Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements.

(a) Tier 2 Public Benefit Entity Standards, Reduced Disclosure Regime

The financial statements of the Diocese have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Tier 2 PBE standards with disclosure concessions relevant for not-for-profit public benefit entities. The Diocese is eligible to report in accordance with Tier 2 PBE standards because it does not have public accountability and it is not large.

The primary objective of the Diocese is to provide administrative services for the Catholic community rather than making a financial return. As such, the Diocese is a public benefit entity for financial reporting purposes.

The accounting policies adopted in these financial statements are consistent with those of the previous financial year.

(b) Goods and Services Tax (GST)

These financial statements have been prepared on a GST exclusive basis except for Receivables and Payables in the Statement of Financial Position, which are recorded at their GST inclusive values.

The net amount of GST recoverable from, or payable to, the Inland Revenue Department (IRD) is included as part of receivables or payables in the statement of financial position.

The net GST paid to, or received from the IRD, including the GST relating to the investing and financing activities, is classified as an operating cash flow in the statement of cash flows.

Commitments and contingencies are disclosed exclusive of GST.

(c) Income Tax

The Diocese is exempt from income taxation under the provisions of section CW41 and CW42 of the Income Tax Act 2007.

(d) Revenue Recognition

Revenue is recognised when the amount of revenue can be measured reliably and it is probable that economic benefits will flow to the Diocese, and measured at the fair value of consideration received or receivable.

The following specific recognition criteria in relation to the Diocese revenue streams must also be met before revenue is recognised.

Revenue from exchange transactions

1. Interest income is recognised using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.
2. Dividends are recognised when received.
3. Property Sales are recognised at the date of settlement

Revenue from non-exchange transactions

Non-exchange transactions are those where the Diocese receives an inflow of resources (i.e. cash and other tangible or intangible items) but provides no (or nominal) direct consideration in return.

1. Gifts, donations and bequests are recorded as income for the year in which they are received.
2. Government grants and other funding is measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to the Diocese and the revenue can be reliably measured. To the extent that there is a condition attached that would give rise to a liability to repay the grant amount or to return the granted asset, a deferred revenue liability is recognised instead of revenue. Revenue is then recognised only once the Diocese has satisfied these conditions.

(e) Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position and statement of cashflows includes cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(f) Trade and Other Receivables

Trade and other receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

A provision for impairment of receivables is established when there is objective evidence that the Diocese will not be able to collect all amounts due according to the original terms of receivables. Financial difficulties of the debtor, default payments or debts more than 60 days overdue are considered objective evidence of impairment. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted using the effective interest rate computed at initial recognition.

(g) Financial Assets

The Diocese classifies its financial assets into the following categories: loans and receivables and available for sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determine the classification of investments at initial recognition and re-evaluate this designation at every reporting date.

Financial assets and liabilities are initially measured at fair value plus transaction costs unless they are carried at fair value through profit or loss in which case the transaction costs are recognised in the income statement.

Purchases and sales of investments are recognised on trade-date, the date on which the Diocese commit to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Diocese has transferred substantially all the risks and rewards of ownership.

1. Loans and receivables

These are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

After initial recognition, they are measured at amortised cost using the effective interest method. Gains and losses when the asset is impaired or derecognised are recognised in the income statement. Loans and receivables are classified as 'trade and other receivables' in the balance sheet.

Currently, the Diocese has short term deposits and trade and other receivables in this category.

2. Available for sale financial assets

These are non-derivative financial assets, principally equity securities and fixed interest securities that are designated as available for sale or are not classified as loans and receivables. After initial recognition, available for sale assets are measured at fair value with gains or losses being recognised as a separate component of equity until the investment is derecognised or until the investment is determined to be impaired, at which time the cumulative gain or loss previously reported in equity is recognised as profit or loss.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The fair value of available for sale financial assets has been determined by JB Were (NZ) Ltd. Equity investments are at market value as determined by the various stock exchanges that the assets are held on, eg NZX, ASX, FTSE, NYSE. For fixed interest securities, market value is determined by either the NZX Debt market or the Trading Banks market spread data for those securities that do not trade on the NZ Debt market platform.

Currently, the Diocese has equity securities and fixed interest securities in this category.

## (h) Impairment of Financial Assets

At each balance date the Diocese assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired. Any impairment losses are recognised in the income statement.

### (i) Available for Sale Financial Assets

For available for sale financial assets, classified as fair value through equity, a significant or prolonged decline in the fair value of the investment below its cost is considered an indicator of impairment. If such evidence exists, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the income statement) is removed from equity and recognised in the income statement.

### (ii) Loans and receivables

Impairment of a loan or a receivable is established when there is objective evidence that the Diocese will not be able to collect amounts due according to the original terms. Significant financial difficulties of the debtor/client, probability that the debtor/client will enter into bankruptcy, and default in payments are considered indicators that the asset is impaired. The amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted using the original effective interest rate. Impairment losses are recognised directly against the instruments carrying amount.

## (i) Property, Plant & Equipment

Property, plant and equipment consist of:

- ▶ Land and Buildings;
- ▶ School Improvements (*new buildings, additions to existing buildings, fitouts*);
- ▶ Computer equipment;
- ▶ Furniture, fixtures and equipment;
- ▶ Motor vehicles and
- ▶ Work in Progress.

Property, plant and equipment are initially measured at cost. Cost represents the value of the consideration given to acquire the asset and the value of other directly attributable costs that have been incurred in bringing the asset to the location and condition necessary for its intended use. Subsequent to initial recognition, property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value as at the date of acquisition.

### Depreciation

Depreciation is provided on a straight line basis on all property plant and equipment excluding land and work in progress at rates that will write off the cost (or deemed cost) of the assets to their estimated residual values over their estimated useful lives. The depreciation rates are as follows:

Buildings	50 years	2%
Computer Equipment	3 years	33%
Furniture, Fixtures and Equipment	10 years	10%
Motor Vehicles	4 years	25%
School improvements	5 -60 years	1.7% - 20%

The estimated useful lives and residual values are reviewed at each financial year end.

## Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount of the asset. Gains and losses on disposals are included in the income statement.

## (j) Leases

Operating lease payments are recognised as an expense in the income statement on a straight-line basis over the lease term.

## (k) Impairment of non-cash-generating assets

For non-financial non-cash-generating assets, except for those assets that are valued using the revaluation model, the Diocese assesses at each reporting date whether there is an indication that a non-cash-generating asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Diocese estimates the asset's recoverable service amount. An asset's recoverable service amount is the higher of the non-cash-generating asset's fair value less costs to sell and its value in use.

Where the carrying amount of an asset exceeds its recoverable service amount, the asset is considered impaired and is written down to its recoverable service amount.

## (l) Foreign Currencies

Transactions in foreign currencies are initially recorded in the functional currency by applying a rate of exchange ruling at the date of the transaction.

At balance date foreign monetary assets are translated at the closing rate, and exchange variations arising from these translations are recognised in the income statement.

## (m) Employee Benefits

Liability is made for benefits accruing to employees in respect of salaries and wages, annual leave, sick leave and retirement entitlements when there is a present obligation arising from a past event.

### *Short-term benefits*

Employee benefits that the Diocese expects to be settled within 12 months of balance date are measured at nominal values based on accrued entitlements at current rates of pay, which are expected to approximate to the remuneration rate expected to apply at the time of settlement.

These include salaries and wages accrued up to balance date, annual leave earned, but not yet taken at balance date and expected to be taken within the next 12 months and accumulating sick leave.

The Diocese recognises a liability for sick leave to the extent that absences in the coming year are expected to be greater than the sick leave entitlements earned in the coming year.

The amount is calculated based on the unused sick leave entitlement that can be carried forward at balance date, to the extent that the Diocese anticipate it will be used by staff to cover those future absences.



## (n) Intangible Assets

### *Software*

Software is a finite life intangible asset and is recorded at cost less accumulated amortisation and impairment. Amortisation is charged on a straight line basis over their estimated useful lives between 1 and 3 years. The estimated useful life and amortisation method is reviewed at the end of each annual reporting period.

Costs associated with maintaining computer software are recognised as an expense when incurred.

### Software Licenses

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use, the specific software. The software has a finite life.

### Amortisation

The carrying value of an intangible asset with a finite life is amortised on a straight-line basis over its useful life. Amortisation begins when the asset is available for use and ceases at the date that the asset is derecognised. The amortisation charge for each period is recognised in the income statement.

The useful lives and associated amortisation rates for software have been estimated as follows:

Software	3 years	33%
----------	---------	-----

## (o) Trade and Other Payables

Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

## (p) Borrowings

Borrowings are initially recognised at their fair value net of transaction costs incurred. After initial recognition, all borrowings are measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the borrowings.

Borrowings are classified as current liabilities unless the Diocese has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

### Borrowing Costs

Borrowing costs are recognised as an expense when incurred. The Diocese does not currently hold qualifying assets but if it did, the borrowing costs directly associated with this asset would be capitalised (including any other associated costs directly attributable to the borrowing and temporary investment income earned on the borrowing).

## (q) Government Grants

Government Grants are recorded as income in the income statement when they are received. Any surplus/deficit remaining in the cost centre at balance date is transferred to/from equity by way of a special reserve relating to that cost centre.

The Diocese receives government grants relating to diocesan schools and from Child Youth and Family. There is an obligation to use the grants for the purpose they were granted for.

(r) Suspensory Loans

Suspensory Loans in respect of diocesan schools have been recorded at their historic value less the proportion of the loan forgiven by the Government to date. Suspensory Loans are forgiven over a twenty-five year period from the date that the loans were originally advanced.

(s) Provisions

A provision for the estimated cost to rebuild Parish property is recognised when the Parish rebuild plan has been finalised and approved by the Diocesan Management and Finance Board and the Bishop.

(t) Investment in Associates

Associates are entities over which the Diocesan Trust has significant influence and that are neither controlled entities nor joint ventures. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Diocesan Trust holds 100% of the ownership interest in the form of equity structure in its associate, the Catholic Development Fund. The Catholic Development fund is a Trust established by the Roman Catholic Bishop of the Diocese of Christchurch by Deed of Trust dated 21 December 1967 and is domiciled in New Zealand. The trustees are appointed by the Roman Catholic Bishop of the Diocese of Christchurch.

## 5. Trade and other Receivables

	<b>2018</b>	<b>2017</b>
	'000	'000
Trade & Other Debtors	1,477	2,097
<i>(less Provision for Impairment of Debtors)</i>	(461)	(421)
Rebuild Debtors	719	0
Interest Receivable	18	16
GST Receivable	568	360
<b>Total</b>	<b>2,321</b>	<b>2,052</b>
Less Non - Current Portion	(782)	0
<b>Total Current Trade and Other Receivables</b>	<b>1,539</b>	<b>2,052</b>

*All trade and other receivables relate to exchange transactions.*

## 6. Provision for Impairment of Debtors

	<b>2018</b>	<b>2017</b>
	'000	'000
As at 1 July	421	337
Arising during the year	150	84
Used during the year	(110)	0
<b>As at 30 June</b>	<b>461</b>	<b>421</b>

*This provision relates to debtors where it is evident that not all amounts due will be able to be collected.*

## 7. Other Financial Assets

	<b>2018</b>	<b>2017</b>
	'000	'000
Catholic Development Fund Deposits	2,509	4,230
Bonds & Notes	68,704	67,186
Bank Deposits & Finance Company Deposits	34,100	34,000
Offshore Bond Fund	1,007	979
Shares	6,094	4,417
<b>Total</b>	<b>112,414</b>	<b>110,812</b>
Less Current Portion	(36,608)	(44,897)
<b>Total Non-Current Investments</b>	<b>75,806</b>	<b>65,915</b>

*For details of impairment of Financial Assets refer to Note 15.*

## 8. Property Plant & Equipment

30 June 2018	Opening Cost '000	Additions '000	Disposals '000	Closing Cost '000	Current Yr Deprn. '000	Accum Deprn '000	Book Value '000
Land	43,729	243	0	43,972	0	0	43,972
Land <i>(Work in Progress)</i>	0	107	0	107	0	0	107
Buildings	13,766	602	0	14,368	312	2,844	11,524
Buildings <i>(Work in Progress)</i>	1,237	2	0	1,239	0	0	1,239
Furniture & Equipment	1,125	215	4	1,336	135	850	486
Furniture & Equipment <i>(Work in progress)</i>	8	134	142	0	0	0	0
Motor Vehicles	430	104	16	518	52	346	172
School Improvements	77,977	4,234	0	82,211	1,683	16,324	65,887
School Improvements <i>(Work in progress)</i>	2,909	5,139	4,109	3,939	0	0	3,939
<b>Total</b>	<b>141,181</b>	<b>10,780</b>	<b>4,271</b>	<b>147,689</b>	<b>2,182</b>	<b>20,364</b>	<b>127,325</b>

30 June 2017	Cost '000	Current Yr Deprn. '000	Accum Deprn '000	Book Value '000
Land	43,729	0	0	43,729
Land <i>(Work in Progress)</i>	0	0	0	0
Buildings	13,766	241	2,533	11,233
Buildings <i>(Work in Progress)</i>	1,237	0	0	1,237
Furniture & Equipment	1,125	105	726	399
Furniture & Equipment <i>(Work in progress)</i>	8	0	0	8
Motor Vehicles	430	52	309	121
School Improvements	77,977	1,613	14,642	63,335
School Improvements <i>(Work in progress)</i>	2,909	0	0	2,909
<b>Total</b>	<b>141,181</b>	<b>2,011</b>	<b>18,210</b>	<b>122,971</b>

Land and buildings contained in fixed assets to the value of \$338,000 have been donated for specific use as a tertiary chaplaincy centre. Should the Diocese cease to use the building for the purpose specified in the original terms of the donation, ownership of the building will revert to the previous owners. Diocesan management consider the likelihood of this occurring to be remote.

## 9. Intangible Assets

	Cost or Revaluation <i>'000</i>	Current Yr Deprn. <i>'000</i>	Accum Deprn <i>'000</i>	Book Value <i>'000</i>
<b>30 June 2018</b>				
Software	202	11	181	21
<i>(Work in Progress)</i>	0	0	0	0
	<b>202</b>	<b>11</b>	<b>181</b>	<b>21</b>
<b>30 June 2017</b>				
Software	200	19	165	35
<i>(Work in Progress)</i>	0	0	0	0
	<b>200</b>	<b>19</b>	<b>165</b>	<b>35</b>

## 10. Trade and Other Payables

	2018 <i>'000</i>	2017 <i>'000</i>
Creditors & Accruals	1,961	2,597
Employee Entitlements	181	253
Advance from Mt Magdala Trust	0	8,005
Other Current Liabilities	64	60
<b>Total</b>	<b>2,206</b>	<b>10,915</b>

Trade and other payables relate to exchange transactions.

## 11. Provision for Earthquake Rebuild Costs

	2018 <i>'000</i>	2017 <i>'000</i>
As at 1 July	1,616	0
Arising during the year	4,303	1,616
Released during the year	(116)	0
Used during the year	(1,500)	0
<b>As at 30 June</b>	<b>4,303</b>	<b>1,616</b>

This provision relates to earthquake rebuild projects that have been approved but are not yet complete. The timing of the outflows are expected to be complete by 30 June 2019.

## 12. Borrowings

The majority of the Other Loans and Mortgages are unsecured, being in respect of properties held by the Catholic Diocese.

Other Loans (\$1,410,000) are due to the Catholic Development Fund. The current interest rates on these loans are 4.72% p.a.

	<b>2018</b>	<b>2017</b>
	'000	'000
Other Loans	1,410	1,167
<b>Total</b>	<b>1,410</b>	<b>1,167</b>
Less Current Portion	437	344
<b>Total Non-Current Liabilities</b>	<b>973</b>	<b>823</b>

## 13. Equity

Equity is made up of general equity, special purpose funds and unrealised gain reserves.

The special purpose funds result from:

- ▶ bequests that have restrictions over their use;
- ▶ contractual funding for specific purposes;
- ▶ decisions taken by the Diocesan Management and Finance Board to set funds aside for a specific purpose.

Sufficient cash and investment balances are retained to cover these special purpose funds.

The unrealised gains reserves are used to record increments and decrements in the fair value of available for sale assets.

<b>Equity</b>	<b>2018</b>	<b>2017</b>
	'000	'000
General Equity	126,965	118,963
Special Purpose Funds	110,038	116,822
Unrealised Gains Reserves	4,296	3,766
<b>Total Equity</b>	<b>241,299</b>	<b>239,551</b>

<b>Special Purpose Funds</b>	<b>2018</b>	<b>2017</b>
	'000	'000
Education – Diocesan School Capital & Maintenance Programme	7,981	6,029
Education – Attendance Dues	(376)	(607)
Education – General	708	692
Education – Dallington School	126	118
Youth	288	281
Youth & Education	158	153
Catholic Social Services	920	898
Pastoral – Missionary	554	510
Pastoral – Ongoing Formation, Education & Seminary	1,729	1,653
Aged Care	1,354	1,272
Bishop's Capital Health Fund <i>(90% Income distributed to Clergy Trust Fund)</i>	234	233
CCJP	14	14
Darfield Parish (Income distributed to Darfield Parish)	100	100
Property Reserve	12,687	12,687
Dallington Land Settlement Reserve	1,653	1,545
Earthquake Recovery	79,487	90,148
Fundraising	2,212	903
Other	209	193
<b>Total Special Purpose Funds</b>	<b>110,038</b>	<b>116,822</b>
	<b>2018</b>	<b>2017</b>
	'000	'000
<b>Unrealised Gains Reserves</b>		
<i>Unrealised Gains Reserve on Shares</i>		
Opening Balance	1,113	711
Movement during the year	640	402
<b>Closing Balance</b>	<b>1,753</b>	<b>1,113</b>
<i>Unrealised Gains Reserve on Bonds</i>		
Opening Balance	2,758	2,643
Movement during the year	(274)	115
<b>Closing Balance</b>	<b>2,484</b>	<b>2,758</b>
<i>Unrealised Gains/ Losses Reserve on CDF</i>		
Opening Balance	(105)	0
Movement during the year	164	(105)
<b>Closing Balance</b>	<b>59</b>	<b>(105)</b>
<b>Total Unrealised Gains Reserves</b>	<b>4,296</b>	<b>3,766</b>

## 14. Capital Management

The Diocese capital is its equity, which comprises retained earnings and reserves. Equity is represented by net assets. When managing capital, management's objective is to ensure the entity continues as a going concern. It is the policy of the Diocese to fund operational expenses from operational income each year. Some non-operational expenditure is funded from reserves. Special purpose reserves may be used to fund or partially fund activities that meet the criteria (special purpose) of the reserve.

Capital is also managed in terms of the Diocese's Treasury Policy which is reviewed from time to time.

The Diocese is not subject to any external capital requirements.

## 15. Financial Instruments

Detail of the significant accounting policies and method adopted, including the criteria for recognition and the basis in which income and expenses are recognised in respect of each class of financial asset, and financial liability are disclosed in the Statement of Accounting Policies.

<b>30 June 2018</b>	<b>Cash &amp; Cash Equivalents</b>	<b>Trade &amp; Other Receivables</b>	<b>Other Financial Assets</b>	<b>Total Financial Assets</b>
Loans and Receivables	2,813	2,321	0	5,134
Available For Sale	0	0	112,414	112,414
<b>Total Financial Assets</b>	<b>2,813</b>	<b>2,321</b>	<b>112,414</b>	<b>117,548</b>

<b>30 June 2018</b>	<b>Trade &amp; Other Payables</b>	<b>Borrowings</b>	<b>Total Financial Liabilities</b>
Recorded at Amortised Cost	6,509	1,410	7,919
Total Financial Liabilities	6,509	1,410	7,919
<b>Net Exposure</b>	<b>2,813</b>	<b>(4,188)</b>	<b>111,004</b>

<b>30 June 2017</b>	<b>Cash &amp; Cash Equivalents</b>	<b>Trade &amp; Other Receivables</b>	<b>Other Financial Assets</b>	<b>Total Financial Assets</b>
Loans and Receivables	15,013	2,052	0	17,065
Available For Sale	0	0	110,812	110,812
<b>Total Financial Assets</b>	<b>15,013</b>	<b>2,052</b>	<b>110,812</b>	<b>127,877</b>

<b>30 June 2017</b>	<b>Trade &amp; Other Payables</b>	<b>Borrowings</b>	<b>Total Financial Liabilities</b>
Recorded at Amortised Cost	12,531	1,167	13,698
Total Financial Liabilities	12,531	1,167	13,698
<b>Net Exposure</b>	<b>15,013</b>	<b>(10,479)</b>	<b>109,645</b>



## 16. Revenue

<b>Revenue from Non-exchange Transactions</b>	<b>2018</b>	<b>2017</b>
	'000	'000
Grants and Donations	2,187	1,640
Allocations	570	571
Government Grants	6,240	5,661
Non-Operating Revenue	0	1,015
<b>Total</b>	<b>8,997</b>	<b>8,887</b>

<b>Revenue from Exchange Transactions</b>	<b>2018</b>	<b>2017</b>
	'000	'000
Gain on Realisation of Investments	565	1,312
Interest Income	5,343	3,903
Dividend Income	175	214
Share of Surplus of Associate	837	492
Other Income (note 18)	3,458	2,605
<b>Total</b>	<b>10,378</b>	<b>8,526</b>

<b>Total revenue from both Non-exchange and Exchange transactions</b>	<b>19,375</b>	<b>17,413</b>
---	---------------	---------------

## 17. Government Grants

Government Grants are received from the Ministry of Education for major capital and maintenance work to be undertaken within the Diocesan schools; and from the Ministry for Vulnerable Children for foster care and other services provided by Catholic Social Services.

## 18. Other Income

	<b>2018</b>	<b>2017</b>
	'000	'000
Education ( <i>Attendance Dues, Special Character Contributions &amp; Foreign Fee Paying Students</i> )	1,642	1,578
Catholic Shop Sales	128	125
Rebuild Income ( <i>Parish Contribution</i> )	748	0
Other Income	940	902
<b>Total</b>	<b>3,458</b>	<b>2,605</b>

## 19. Non Operating Revenue

Non-Operating Income includes items of a non-operating nature and is separately disclosed so as not to distort the results from normal operating activities. Non-operating revenue is made up of the amount forgiven on suspensory loans during the financial year.

## 20. Net Operating Surplus/(Deficit)

	<b>2018</b>	<b>2017</b>
	'000	'000
<hr/>		
<i>After Charging:</i>		
Auditor's Fees - Audit Fees	34	27
Auditor's Fees - Other Services	24	23
Employee Benefits and Expenses	2,889	2,599
Donations Expense	0	130
Interest Expense	6	67
Lease Expense	306	267
Provision for Doubtful Debts	150	84
Bad Debts Written Off	110	119
Loss on Assets	0	0
 <i>Including:</i>		
Interest Revenue	5,342	3,903
Dividend Revenue	175	214
Gain on Realisation of Investments	565	1,313

## 21. Capital Expenditure

	<b>2018</b>	<b>2017</b>
	'000	'000
<hr/>		
Diocesan Schools	5,262	3,021
Land & Buildings	942	358
Computer Equipment	165	57
Vehicles	104	79
Other Plant & Equipment	67	107
Intangible Assets	2	35
<hr/>		
	<b>6,542</b>	<b>3,657</b>
<hr/>		

## 22. Reconciliation of Net Surplus with Cash flows from Operating Activities

	<b>2018</b>	<b>2017</b>
	'000	'000
Net Surplus / (deficit)	1,220	3,128
<b>Add/(Less) Non Cash Items:</b>		
Depreciation and Amortisation	2,193	2,031
Non Operating Revenue (Loans forgiven)	0	(1,015)
(Gain)/Loss on Sale of Asset	(5)	(16)
Change in CDF Equity	(451)	(37)
	<b>2,957</b>	<b>4,091</b>
<b>Movements in Other Working Capital Items:</b>		
Decrease/(Increase) in Prepayments	0	0
Decrease/(Increase) in Accounts Receivable	(61)	(455)
Decrease/(Increase) in Stock	(4)	1
Decrease/(Increase) in GST Receivable	(208)	(315)
(Decrease)/Increase in Accounts Payable	2,055	2,900
(Decrease)/Increase in Holiday Pay	(72)	22
(Decrease)/Increase in Income in Advance	(1,503)	1,624
	207	3,777
Plus/ (Less) Fixed Assets in Accounts Payable	625	(725)
	625	(725)
<b>Net Cash Flow from Operating Activities</b>	<b>3,789</b>	<b>7,143</b>

## 23. Catholic Development Fund

The Catholic Development Fund (CDF) is a charitable Trust that is administered by the Diocese. It provides a facility for investors to deposit funds, and a loan facility for Catholic objectives. The investment in the CDF has been reflected in the financial statements on an equity accounting basis, on the basis that the Diocese has the capacity to affect, but not unilaterally control, the operating activities of the CDF. The closing carrying amount takes into account material movements that occurred between 31 March and 30 June.

The Roman Catholic Bishop of the Diocese of Christchurch provides a guarantee in respect of depositors funds placed with the CDF. The likelihood of this guarantee being called is considered to be remote.

<b>Catholic Development Fund</b>	<b>2018</b>	<b>2017</b>
	'000	'000
	(31 March)	(31 March)
Surplus	920	975
Distribution to Diocese <i>(included within Investment Income)</i>	650	302
Unrealised gains/(losses) in fair value of Available for Sale Financial Assets	183	(437)
Diocese Investment in CDF:	(30 June)	(30 June)
Opening Carrying Amount	4,268	4,231
Closing Carrying Amount	4,719	4,268

## 24. Related Party Transactions

The Diocese invests funds in the CDF (refer Note 7), and has borrowings from the CDF (refer Note 12). The Diocese provides assistance to the CDF in managing its day to day operations. In October 2002 the Management and Finance Board of the Diocese resolved to stop charging the CDF for these services. An annual distribution was received from the CDF of \$650,000. Interest on deposits is received from and interest on loans has been paid to the CDF. No debts were forgiven or written off during the period.

## 25. Key Management Personnel

Key Management Personnel of the Diocese includes the Management and Finance Board and the Management Team. The members of the Management and Finance Board are volunteers. The total remuneration of key management personnel and number of individuals, on a full-time equivalent basis, receiving remuneration from the Diocese are:

	<b>2018</b>		<b>2017</b>	
	'000		'000	
	FTE	Salary	FTE	Salary
Management and Finance Board	6	0	6	0
Management	6.5	933	6.9	951

There was no other remuneration, compensation, non-arm's length transactions or loans (including to close family members in the year) (2017: nil).

## 26. Commitments

As at 30 June 2018 there are commitments for the following:

	<b>2018</b>	<b>2017</b>
	'000	'000
<b>Capital Commitments</b>		
School Improvements	0	684
Other	0	0
<b>Total Capital Commitments</b>	<b>0</b>	<b>684</b>
<b>Lease Commitments</b>		
Within one year	207	181
Two to five years	351	115
Five years plus	696	0
<b>Total Lease Commitments</b>	<b>1,254</b>	<b>296</b>

The Diocese has entered into a long term lease arrangements for certain school land, and Diocesan office space. The leases have remaining terms ranging from 9 to 18 months with rights of renewal ranging from 3 to 21 years.

## 27. Contingent Liabilities and Contingent Assets

A contingent liability exists in respect of earthquake damage related rebuild costs. In the Bishop's Pastoral Letter dated 15 August 2015 he outlined in broad terms the plan for the rebuilding of Parish, School and Diocesan property following the earthquakes of 2010 and 2011. In that plan, the Bishop outlined that in all cases, the Diocese will underwrite any shortfall so that projects can start before all the money has been raised. Detailed plans and costings are yet to be prepared and approved for all of this work. Approval for each project will be assessed on a case by case basis and subject to affordability. The total cost of rebuild across Parishes, Schools, and Diocesan property will be incurred over a period of up to 20 years.

A Contingent asset exists in respect of fundraising revenue. Fundraising campaigns have begun in a number of Parishes throughout the Diocese. Total pledges to 27 August 2018, including amounts to be received over the next 10 years, amount to \$6.5m, of which \$2.1m has been received to date. This asset is contingent upon the donors honouring their pledges.

## 28. Subsequent Events

There were no significant events after balance date affecting the financial statements.

# Independent Auditor's Report

To the Roman Catholic Diocese of Christchurch Diocesan Trust

## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of Roman Catholic Diocese of Christchurch Diocesan Trust ("the Diocesan Trust") on pages B4 to B31, which comprise the statement of financial position of the Diocesan Trust as at 30 June 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended of the Diocesan Trust and the notes to the financial statements including a summary of significant accounting policies.

In our opinion, the financial statements on pages B4 to B31 present fairly, in all material respects, the financial position of the Diocesan Trust as at 30 June 2018 and its financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Standards Reduced Disclosure Regime issued by the New Zealand Accounting Standards Board.

This report is made solely to the Roman Catholic Bishop of the Diocese of Christchurch, as trustee. Our audit has been undertaken so that we might state to the Trustee 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 Diocesan Trust and the Trustee, for our audit work, for this report, or for the opinions we have formed.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Diocesan Trust in accordance with Professional and Ethical Standard 1 (revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, 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 opinion.

Other than in our capacity as auditor, we have performed other assurance services. We have no relationship with, or interest in, the Diocesan Trust. Partners and employees of our firm may deal with the Diocesan Trust on normal terms within the ordinary course of trading activities of the Diocesan Trust.

### Information other than the financial statements and auditor's report

The Trustee of the Diocesan Trust is responsible for the Annual Report, which includes information other than the financial statements and auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and, if uncorrected, to take appropriate action to bring the matter to the attention of users for whom our auditor's report was prepared.

### Trustee's responsibility for the financial statements

The Trustee is responsible, on behalf of the Diocesan Trust, for the preparation and fair presentation of the financial statements in accordance with Public Benefit Entity Standards Reduced Disclosure Regime, and for such internal



control as the Trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee is responsible for assessing on behalf of the entity the Diocesan Trust'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 directors either intend to liquidate the Diocesan Trust or cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 International Standards on Auditing (New Zealand) 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 these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the External Reporting Board website: <https://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities>. This description forms part of our auditor's report.

*Ernst + Young*

Christchurch

3 October 2018

## Acknowledgements

The Bishop acknowledges, and is grateful for, the goodwill of his parishes and the wider community through their generosity in giving of legacies, grants, trusts and donations. These are an important part of the income he receives, and help to support and compliment his pastoral mission.

To those who share in his mission and continue to support the work of his priests, his most sincere thanks.

### Donations and Grants

- ▶ Burrows Brothers Charitable Trust
- ▶ The Philip Brown Fund
- ▶ Donohue Charitable Trust
- ▶ ZM Armstrong Estate
- ▶ Rata Foundation
- ▶ Peter Kelly Trust
- ▶ Maurice Carter Charitable Trust
- ▶ Blackaby Estate
- ▶ Jones Foundation
- ▶ The Christchurch Diocesan Foundation
- ▶ Tindall Foundation
- ▶ Parishes of the Diocese by way of the Parish Donation
- ▶ Those regular donors to the work of Catholic Social Services and the Catholic Youth Team
- ▶ Those donors who have contributed to the 'Our Turn, Our Future' fundraising campaigns
- ▶ J Shanley Estate

### Bequests

- ▶ Estate of Bishop Barry Jones
- ▶ Estate of D Boyle
- ▶ Estate of J Meehan
- ▶ Estate of Julie Mokrzycka
- ▶ Estate of Monsignor Jim Harrington
- ▶ Estate of J A Strassmeyer



catholic diocese  
of christchurch

to sanctify - to teach - to care for

[www.chchcatholic.nz](http://www.chchcatholic.nz)

