



catholic diocese  
of christchurch

to sanctify - to teach - to care for



**BUILDING COMMUNITY**  
*Our Faith, Our Future*

**Annual Reports** **2020**  
for the year ended 30 June





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# Foreword

**Archbishop Paul Martin SM**  
**- Apostolic Administrator of Christchurch**



Dear Friends in Christ,

It is my privilege to write this introduction to the financial statements of the diocese for the 2019-2020 financial year. This report reflects the work and generosity of so many people, too many to list, but a practical expression of people's faith and belief in the Good News of Jesus Christ and the work of his Catholic Church.

2019 saw the diocese preparing for the process of establishing new parishes in the Christchurch area and environs and embarking on a renewal programme throughout the diocese. This was primarily pastoral and spiritual in its focus but also included a significant component of financial support and changes. An important part of this is the work of the diocesan curia who work to support the pastoral life of the parishes and other agencies of the Church as they fulfil their mission. The coming of Covid-19 in February 2020 and then lock down and all that followed had significant impacts on many of these plans, including on the financial front. Some of this is reflected in the accounts for this year and the rest will show in the 2020/21 accounts.

However, despite these challenges people continued to contribute financially with generosity and recognizing the needs of others. The programmes for our parishes continued and we have worked to provide the support required on the human, financial and especially on the spiritual level to ensure that

we begin this new phase well. Our welfare organisations also worked hard during this time to provide practical and emotional support to those who found this time difficult.

I am grateful to all who support the diocese with their time, talents and financial support. For those who work to put these financial statements together and for all who do so much for the work of the Church in a quiet and often unknown way. It is deeply encouraging to see people who live out their faith commitment in this way.

As we continue on this journey of renewal and regeneration of our diocese, and with the change of leadership that will come with a new bishop when he is appointed, let us not lose confidence or be tempted to look backwards. We are so blessed with our forebears in the faith and we in turn are doing our part in our time to add to the patrimony of this diocese. We each play a part and this report reflects that.

It has been a privilege to lead this diocese for just under three years and even though this report marks the final full year of my time as Bishop I am very proud of what we have achieved and what is set in place for the future.

May God continue to bless you and our Diocese into the future.

+ P. G. Martin SM

# Manager's Introduction

Andy Doherty, Diocesan General Manager



*The 2019-2020 financial year went through various stages. We were preparing for the parish changes while progressing the rebuild plan and carrying out our work already under way. We then started going through those parish changes and the energy and enthusiasm for change was really encouraging.*

Then the world stopped for Covid-19, in person masses were halted and like all organisations we reassessed what this could mean for us financially and then acted accordingly. Thankfully, the financial impact for the diocese could be minimised due to our conservative approach and the strong leadership shown by Bishop Paul and our Boards.

Our Equity is now at \$248.2m and the details of these activities are set out on page B24 in Note 13. Our Total Comprehensive Income is \$4.47m. The background detail to our figures in the financial statements can be found in most cases by referring to our notes.

This financial year has seen us invest in our Financial Model and related to that creating our own Risk Register. We have worked closely with PwC to create both working documents and they allow us to manage tightly the programme of works we are expecting to unfold as well as mitigate our risks wherever we can and then report on these monthly with formal quarterly reviews.

We are still making giant strides in the major works of the new Cathedral and Marian College. Both of these projects are exciting, and I look forward to them taking shape. This year has also seen the parish rebuild projects at Lincoln completed and opened and in Timaru the Basilica project progressed with Timaru also seeing a joint venture begun between Roncalli College and the Holy Family Parish.

Fundraising for our parishes, fundraising for the Cathedral and our developing Bequest program all continue to progress well. The parish

campaigns remain on target. The Cathedral campaign, while still in its infancy, is showing encouraging signs. Our Bequest program, I believe, will not only top off our fundraising campaigns but will also be the mainstay of our future diocesan income as we engage with our catholic community and share the work that the Bishop wants to do within our diocese, for our diocese. We continue to find new ways to engage with our community and this will be the ongoing challenge for both the parishes and the diocese as a whole.

The CDF has started a real change. Understanding the impact of the distribution to the Bishop and in turn what the Bishop can then do with this distribution has been a focus for the year and will continue on. Maryville has not only been making large distributions back to the Bishop but has also been transferring cash reserves to assist the Bishop with the wider rebuild program. The Foundation continues to deliver consistent distributions. The Hoatu Fund continues to add value at the school and parish network and especially during these tough times. All of these are vital to the financial stability of the diocese and its mission and allows the Bishop to carry on and develop his work streams.

Our team showed real tenacity during 2020. We are blessed with a talented and experienced team. We thrived not just survived through this last part of the financial year. We continue to recruit outstanding individuals and as a team continue to grow. It is a pleasure to work with this group and with our many boards. The volunteers





Catholic Business Network Event

we have are inspirational. We are blessed with so many quality volunteers right across the diocese.

As a church we welcome the Royal Commission, we support it, and it is vital that we invest more in this area and improve. Our bishops and the congregational leaders requested that churches and faith based organisations be included in the Royal Commission process in order to have this significant opportunity to acknowledge the past, listen and learn from the experiences of survivors, and participate in seeking justice. The increased attention and discussion about the Commission's work creates an opportunity for survivors to be prompted and encouraged to come forward, perhaps for the first time, to disclose abuse. This is important for our community. While this will be a difficult time for our community this is an important process to go through so that we listen to the experiences of survivors, acknowledge our failings, support the justice and reconciliation process, and look forward to the future with hope. It falls on this generation to bring to light the wrongdoings of the past and do our utmost to put the protection of all at the heart of the Church's work.

This financial year has been a monumental one for the diocese for a variety of reasons. On their own they are huge and game changing. Collectively they show the volume of work being carried out and our desire to do the best we can with what we are given. Our financial results, and the fundraising progress, gives us the confidence to continue and be bold with our expectations while we continue to mitigate our risks as best we can and improve our wider activity.

\$248.2m

Equity



\$4.47m

Total Comprehensive Income



**We thrived  
not just survived**  
through this last part  
of the financial year.

# 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 (clergy, parish staff, ministry leaders) and others.*

## Our Faith - Our Future

Bishop Paul's arrival in the diocese has brought about a fresh perspective in terms in looking at the diocese. The **Our Faith - Our Future** process has been a significant development in this. The structural change proposed to our Christchurch city parishes of going from 12 to five is at first look the most obvious change, however what Bishop Paul has proposed is a deeper reform of our parishes to focus us more on a renewed path of mission, as communities of faith and as individuals.

The First Sunday of Advent 2019 saw the launch of **'Our Faith - Our Future'** to the diocese using a pre-recorded video of Bishop Paul in all our parishes and communities. Prior to the launch there was extensive work with our priests discussing Our Faith - Our Future and meetings with employed staff and key parish leaders.

Following the launch, area meetings were held to provide an informative presentation about each area. These meetings attracted approximately 1200 people.

A consultation process was undertaken with almost 800 individual submissions, 42 group submissions, 15 parish submissions and direct emails received. These were independently processed and a report produced for the Bishop which was also released online.

A significant amount of work has been undertaken by various diocesan departments providing resources to support Our Faith - Our Future to prepare for its implementation in 2020.

## COVID-19

The year was particularly unusual given the worldwide Coronavirus pandemic and the subsequent nationwide lockdown. As Bishop Paul wrote in Inform April 2020 *"These last eight weeks have been a time of real challenge for us as we have stayed in our homes and tried to limit the spread of the Covid-19 virus. The implications of this on the lives of so many people, on our health system, and in our financial systems has been significant, and continues to be so. For our whole country to stay at home for so long is something we would not have ever envisaged as happening. And yet in the midst of all of this many blessings have come as well as difficulties."*

There were many challenges during this time; people not being able to gather with others for Mass and the sacraments was difficult, people separated when loved ones died and not being able to gather for funerals, loss of employment and physical separation from families. Yet it was also a time to pause in the busyness of life. We responded by providing the new experience of online Masses, resources produced to assist people to engage, reflect and pray during these weeks of lockdown and helping parishes with phone tree resources to connect with parishioners. It was also a call for us to care for each other; families, for those in our parish and in the wider community.

## Visit of Sherry Waddell

We were very fortunate to have a visit of Sherry Waddell to present to our priests and to lay leaders about her insights on mission and creating



*Online Masses were celebrated during lockdown*

disciples. Sherry is the well known author of the book **"Forming Intentional Disciples"** and is an international highly regarded speaker.

### Orientation Committee

The orientation committee operates on behalf of the Bishop to support our priests on loan from overseas and our Vietnamese students and sisters. This includes meeting for regular support, dealing with immigration requirements and pastoral care of their needs.

This year our two Vietnamese Sisters whom the diocese has provided support for their English and theological formation left New Zealand to return to their ongoing commitments with their Order, the Lovers of the Holy Cross.

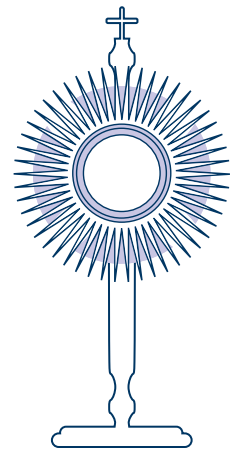
We continue to be blessed with our Vietnamese seminarians, this year having three at various

**“** There were many challenges during this time; people not being able to gather with others for Mass and the sacraments was difficult...It was also **a call for us to care for each other;** families, for those in our parish and in the wider community.



*The filipino catholic community preparing food parcels during lockdown*





14,768

Holy Hours by adorers this year in the Perpetual Adoration Chapel



Hospitals have Catholic Chaplains available



350

Jubilate attendees  
sacred singing event  
for schools



stages of formation and two students undertaking English studies.

## Te Raranga - Heads of Churches

Our ecumenical relationship is fostered through the Te Raranga network and heads of churches gatherings that happen during the year.

## Safeguarding

This is an increasingly important area as we work to ensuring a safe church for all. Over 1,000 people attended the extensive parish formation workshops for volunteers. A further workshop is being finalised for leaders of parish ministries.

Police vetting continues for those who work with children or vulnerable adults and the promotion of the Code of Conduct for Employees and Volunteers within the Church.

## Chaplaincies

The bishop has chaplaincies providing ministry and pastoral care in various institutions and these are coordinated by the Bishop's Pastoral Office on his behalf.

**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 patients, families 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.

The Bishop has a clergy health care coordinator to support the health and wellbeing of our clergy.

We are blessed with the staff we have in these

various ministries, laity and ordained working collaboratively to provide the sacraments and pastoral care for people.

## Perpetual Adoration Chapel

The Chapel at St Gregory's Bishopdale continues to be a centre of prayer for the diocese as people gather 24 hours a day to adore the Lord. A number of initiatives stem from the Adoration Chapel ministry including a retreat for adorers and a Eucharistic Miracles Exhibition.

## Sacred Music

A now regular event in the calendar is **Jubilate** - the coming together of students from our Catholic Schools and Colleges for sacred singing. Jubilate was held at St Mary's Pro-Cathedral with 350 in attendance. A South Canterbury Jubilate was also held with five schools participating.

## Diocesan Archives

The Archives continues to be the repository of records of archival value for the Bishop and the Diocese, documenting the history of our Diocese through online exhibitions, biographies and articles for Inform. With parish amalgamations, the Archives provided guidance to parishes about material to be retained and archived. Education resources and media were developed in collaboration with the Catholic Education Office for use in our schools.

## Bishop's welfare funds

The **Bishop's Care Appeal** was undertaken again this year to enable the Bishop to support entities who care for the physical needs of people or to provide direct support, \$47,000 was paid out this year.

The **Hoatu Fund** was established by the Bishop to assist with the material and spiritual needs of vulnerable women, children and families. Over \$250,000 was distributed to schools, parishes and organisations.

# Catholic Education Office

Mike Nolan - Manager



*In the name of the Bishop, the Catholic Education Office (CEO) team members, individually and collectively, contributed to the Church's mission of building the Kingdom of God on a number of fronts.*

*Highlights of this Covid-19 dominated year include the following:*

## Our Weekly "Prayer and Witness" Challenge

The CEO's Schools Team (CST) proactively conducted a survey for schools to seek their view as to what help the CST might be able to provide and what their highest priorities would be in the event their school was forced to close due to Covid-19. Our survey results provided the genesis of our weekly "prayer and witness" challenge concept.

Our "prayer and witness" challenge resource was designed for teachers to modify, and use as they see fit in order to suit their needs and the needs of their school. In providing this learning resource, our aim was to try to maximise flexibility and take the pressure off RE teachers and principals, and to also help parents support their children during these Covid-19 lockdown days.

A strong focus throughout lockdown was on the well-being of children, their families and maintaining relationships; prayer was a big part in this.

RE teachers, directors of religious studies and principals are to be praised and congratulated for their expertise and the extraordinary efforts they went to in order to ensure continuity of pastoral care and academic studies for their students; without such dedication more students would have struggled to stay connected with the learning process and their all-important friends in their school community. Feedback reinforces that technology is able to supplement RE teaching and teachers, not replace RE teaching and teachers.

## The Catholic Theological College (CTC) - Papers & Qualifications

In the 2019/2020 financial year we had 129 teachers undertaking the TH501 What Catholics Believe, SC501 Understanding the Old Testament, SC502 Interpreting the New Testament and RE501 Religious Education Today papers. We take a blended approach (9 hours online and 9 hours face-to-face) to the delivery of these CTC papers.

## School Building Projects

New and refurbished school buildings were opened at Sacred Heart School (Addington), John Paul II High School (Greymouth), Roncalli College (Timaru); and construction on new school buildings was in progress at St Albans Catholic School, New Brighton Catholic School, Catholic Cathedral College, St Patrick's School (Kaiapoi), Our Lady of Victories School (Sockburn) and St Joseph's School (Timaru).

## Digital Resources to Support the Mandated Primary RE Programme

In 2019/2020 we added a further resource to our Primary RE Digital Learning Space - the new Year 7&8 Te Wairua Tapu - The Holy Spirit strand (this builds upon the Years 7&8 Church strand and the Communion of Saints strand resources we produced in 2017/2018 and 2018/2019).



“ RE teachers, directors of religious studies and principals are to be **praised and congratulated for their expertise and the extraordinary efforts** they went to in order to ensure **continuity of pastoral care** and academic studies for their students

### A Selection of 2019/2020 Parish Projects

The parish team presented the annual formation day for leaders of Christian initiation; and provided rites of dedication for the new chapel at St Bede's College and the new parish church at Lincoln.

A high-level report entitled Proposal - A New Structure of Catechesis for the Catholic Diocese of Christchurch, was presented to and adopted by Bishop Paul. This is a succinct summary of many of the challenges and opportunities we face as Church and is in harmony with, and supportive of, Bishop Paul's vision for parish life into the future. The four broad themes of this proposal are Adult Formation, Youth Formation, Spiritual Formation and Catholic School Parent Formation.

In addition, the parish team is working on an Alpha trial project for "stay-at-home" Catholic school parents at St Joseph's School, Papanui.



129

teachers undertook  
Catholic Theological College  
(CTC) courses



St Bede's College Chapel

# Catholic Youth Team

James Bryant - Manager



*The Catholic Youth Team (CYT) assists the Catholic Church in the Diocese of Christchurch to connect with the young people of our diocese, sharing the Gospel and journeying with them; preparing, teaching and empowering them for Mission as Disciples of Jesus Christ.*

## Parish Youth Ministry Support and Formation

The changes to parish boundaries and structures that have begun to be implemented toward the end of this financial year have emphasised the need for effective and intentional support for grassroots ministry in our communities. Our structure, training and programmes are shaped and continuously refined to offer the resources and support our communities need to work towards a sustainable model of ministry with young people in their local areas. These are tailored to suit each region's unique challenges and needs.

The covid lockdown impacted our plans for visits and workshops with youth workers and volunteers, however we continued to offer remote support for our local communities. Our team put together the concept of a Virtual Youth Ministry Conference that would bring together experts and experienced youth ministers to cover many different youth work and ministry topics. The aim for this conference is not to simply provide short term input inspiration but to help build a platform for a future youth ministry portal.

Our Frontline programme continued to be a key programme for developing youth leaders. This year saw about 15 young people sign up for the camp and monthly follow up training and mentoring programme. Once again due to lockdown and restrictions much of this was held online.

We continued to see a steady interest from parishes who are committed to establishing or strengthening youth ministry in their communities.

## Youth & Young Adult Events

Events are a key part of our ministry. In the first half of the period our team offered exciting, high quality events for young people from throughout the diocese. As always, these events are lots of fun. They give young people those revelatory moments of God's love and presence and help them to continue to develop a deep and lifelong relationship with Jesus and his Church as well as building networks between our catholic communities.

While some of our key events had to be put on hold or cancelled due to Covid, a number of events were held including Antioch Camp 2019 (Yr 11-13) with over 90 attendees; Revolution Camp 2019 (Yr 7-10) with 65 attendees; and 'Journey 2019' Young Adults camp. We held our usual Sports Night social event in the first half of the period with over 190 young people attending and managed to also squeeze in our Sports Day just before lockdown with 140 young people attending. Our Worship nights and Youth Rally's continue to draw good attendance.

Our events and programmes cannot happen without our amazing volunteers and we estimate over 9,000 volunteer hours were served in our ministry over this period.

## Music Ministry

Music is always an essential part of our ministry with young people, both in our liturgy and other events. Our Music Team is mostly made up of volunteers 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 as well as other special parish and school events when requested. We provide music training and resources for some of our parish youth music teams and when time allows for some school liturgy teams.

## Mission Team

A major element of our ministry is our Mission Team, a group of vibrant faith filled young adults. 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.

During the year the Mission Team ran over 80 youth retreats and programmes in our schools and parishes, as well as assisting with many other youth events.

## National and International Focus

We continue to support youth ministry initiatives at the national and international level. The CYT manager is a member of the National Bishops' Council for Young People and other team members attend annual meetings.

The national youth ministry conference planned for the start of 2020 was cancelled due to restrictions associated with Covid-19.



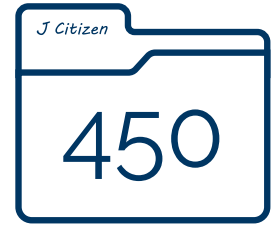
**140**  
Sports Day  
attendees



**80**  
youth retreats  
and programmes  
were run in our schools  
by the Mission Team



**9,000**  
volunteer hours  
were served in our ministry  
during this period



new counselling  
client files opened



300

families were helped with  
essential basic needs





# Catholic Social Services

John Brian - Manager



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

The agency assesses and addresses needs in the community offering counselling support to families and individuals, educational and therapeutic group courses for children and adults, family work support, advocacy, budget advice and practical needs assistance via its food bank.

Services are specifically targeting families with children, but also individuals, who are struggling financially and would have difficulty finding support and healing if any financial contribution was expected.

The largest part of intervention is done at the agency, but the agency is also active in the community, mainly in schools. Over the past financial year our work with young persons continued to increase, especially addressing anxiety/change and trauma. During the lockdown period CSS continued its work via video link and in some cases phone, providing meaningful support to clients at a difficult time for them and their families.

Agency work relies on the generosity of donors, the general public as well as charitable trusts and foundations and, to some extent, a service delivery agreement with Oranga Tamariki. Catholic Social Services offers genuinely no cost services and is open to anyone in our community.

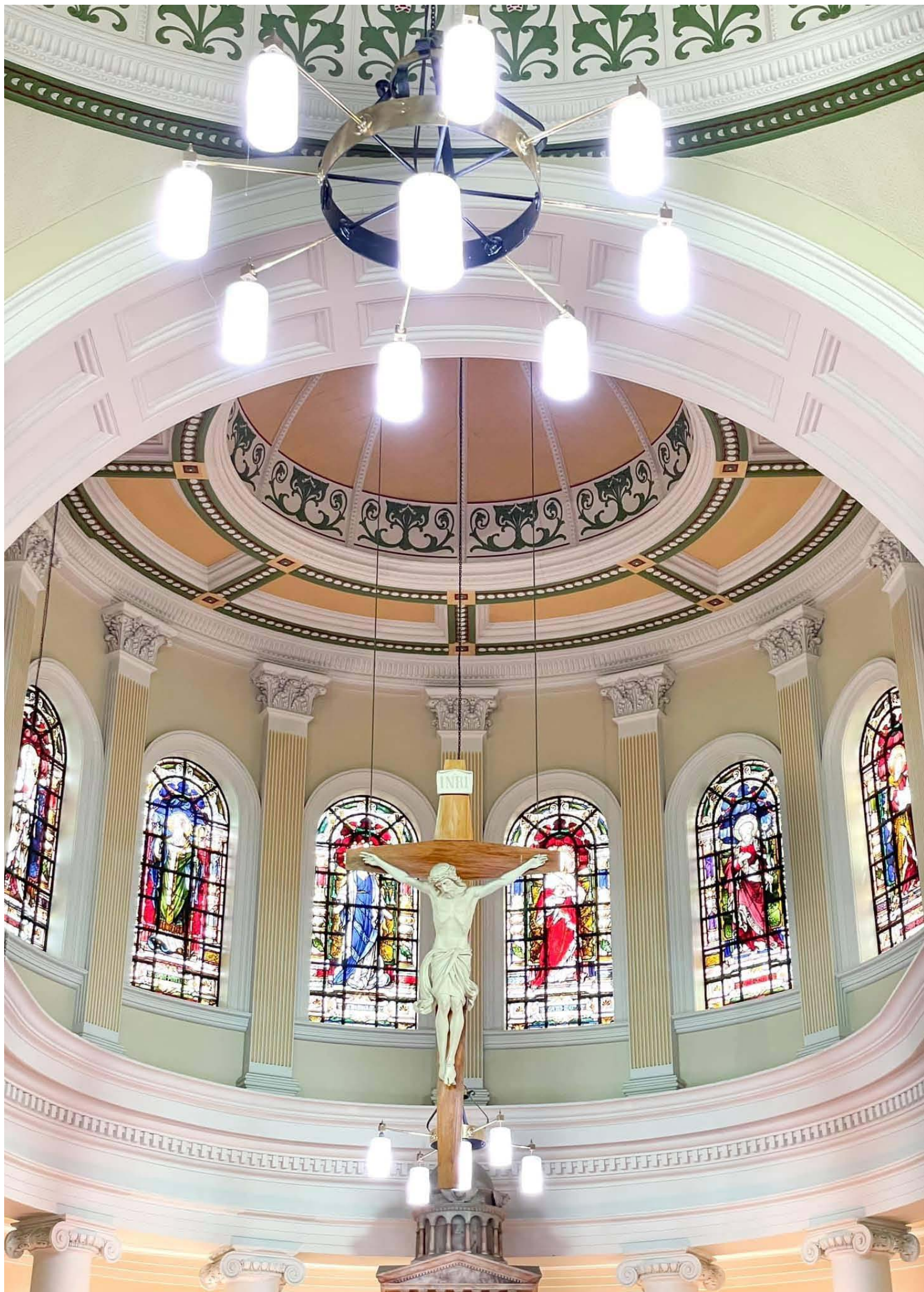
Over the past year, especially since February 2020 demand and need for our services grew, with a much larger number of children and young people needing support. Anxiety, trauma and change, separation and abuse issues have added to the complexity of intervention needed. Our team has been successful at adapting well to the more intense and lengthier intervention, supporting clients to achieve good, effective outcomes.

Over the past financial year 450 new client files were accepted for counselling and 3,410 hours were allocated to this service alone. Fifteen group courses provided another 200 hours of support, education and therapy to more than 100 participants. More than 300 families were helped with essential, basic needs, over \$11,000 was given out in food parcels and Christmas hampers and gifts.

The team at Catholic Social Services is indeed privileged to be of service to so many who are struggling and grateful for the opportunity to play this very rewarding role for the diocese in the wider community.

“ Over the past year, especially since February 2020 **demand and need for our services grew**, with a much larger number of children and young people needing support.







# Property Team

Tony Sewell - Diocesan Property Manager



*The 2019/2020 year was a year of analysis, review and preliminary design work for the Diocesan property team.*

The rebuild work continued with the Timaru Basilica strengthening being the major project.

Design work was advanced on the new Marian College, the Temuka Church refurbishment, the new Pleasant Point Church and the Darfield Church refurbishment

Further analysis on structural repair options were completed for Hokitika and Leeston.

Development planning was undertaken on the East Parish properties at Lyttleton and Aranui.

The planning and approval for the deconstruction of the Cathedral of the Blessed Sacrament including the tendering of the deconstruction work was completed.

The demolition of the former diocesan offices at Cathedral House was completed and the site cleared.

The new Catholic Cathedral project was progressed with the purchase of the land. Preliminary site planning was commenced as options were considered for the future development of the Cathedral. Negotiations were commenced with the Carter Group on a joint venture for carparks and apartments.

The Property Team met with most of the parishes to discuss and review their property assets during the year.



The rebuild work continued with the **Timaru Basilica strengthening** being the major project.



“ If we only go to Mass on Sunday and don't express our faith in any other ways, then we won't **grow in our appreciation and love of God** and be able to hear what he is saying to us.

- Bishop Paul Martin SM





# Annual Financial Report

for the year ended 30 June 2020

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# Directory

## Bishop

Most Reverend Paul Martin SM DD

## College of Consultors

Reverend John Adams

Reverend Simon Eccleton

Reverend Frank Kelly

Reverend Rick Loughnan

Reverend Michael Therese Scheerger CSJ

Reverend Peter Head SM

## Diocesan Management and Finance Board

Most Reverend Paul Martin SM DD

Geoff Bailey - Chair

Reuben Casey

Chris Milne

Kristy O'Connor

Sara O'Connor

Edward Sparrow

## Diocesan Education Council

Reverend John Adams

Robin Kilworth



# 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**  
83 Cashel Street  
Christchurch

## Engineers

**Eliot Sinclair & Partners Ltd**  
20 Troup Drive  
Addington  
Christchurch

**WSP**  
12 Moorhouse Avenue  
Christchurch

## Location

**Cathedral House**  
2 / 9 Washington Way  
Christchurch

# Statement of Financial Position

- as at 30 June 2020

	Notes	2020 Actual '000	2019 Actual '000
<b>Current Assets</b>			
Cash and Cash Equivalents		2,821	13,771
Trade and Other Receivables	5	2,156	2,528
Inventories		26	29
Other Financial Assets	7	20,579	27,395
<b>Total Current Assets</b>		<b>25,582</b>	<b>43,723</b>
<b>Non Current Assets</b>			
Long Term Receivables	5	1,666	1,769
Investment in Associate	22	3,982	4,172
Other Financial Assets	7	21,190	39,684
Property, Plant and Equipment	8	206,641	168,762
Intangible Assets	9	30	9
<b>Total Non Current Assets</b>		<b>233,509</b>	<b>214,396</b>
<b>Current Liabilities</b>			
Trade and other Payables	10	2,847	2,251
Provision for Earthquake Rebuild Costs	11	872	2,964
Income in Advance		574	520
Borrowings	12	3,727	4,194
<b>Total Current Liabilities</b>		<b>8,020</b>	<b>9,929</b>
<b>Non Current Liabilities</b>	12	<b>2,868</b>	<b>4,457</b>
<b>Net Assets</b>	13	<b>248,203</b>	<b>243,733</b>
<b>Total Equity</b>		<b>248,203</b>	<b>243,733</b>

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

+ P. B. Martin SM

+ Paul Martin SM  
Bishop of Christchurch

30 September 2020



E Sparrow  
Deputy Chair Management & Finance Board

30 September 2020

# Statement of Changes in Net Assets/Equity

- for the year ended 30 June 2020

	Notes	2020 Actual '000	2019 Actual '000
<b>Opening Equity</b>		<b>243,733</b>	<b>241,299</b>
Net Operating Surplus for the period		5,986	2,423
Other Comprehensive Income		(1,516)	11
<b>Total Comprehensive Income for the Period</b>		<b>4,470</b>	<b>2,434</b>
<b>Closing Equity</b>	13	<b>248,203</b>	<b>243,733</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 2020

	Notes	2020 Actual '000	2019 Actual '000
<b>Operating Revenue</b>			
Grants and Donations		3,900	3,067
Allocations		552	561
Government Grants	17	5,213	5,072
Investment Income		3,742	5,453
Share of surplus of Associate		600	700
Other Income	18	6,514	5,913
<b>Total</b>	16	<b>20,521</b>	<b>20,766</b>
<b>Less Expenditure</b>			
Employee Benefits & Expenses		3,842	3,616
Consultancy		2,075	1,587
Depreciation & Amortisation		2,525	2,281
School Maintenance		320	471
Finance Costs		150	73
Earthquake Rebuild Costs		1,690	7,235
Other Expenses		3,933	3,080
<b>Total</b>		<b>14,535</b>	<b>18,343</b>
<b>Total Surplus recognised for the period</b>	21	<b>5,986</b>	<b>2,423</b>
Internal Recoveries		2,194	1,887
Less Internal Charges		(2,194)	(1,887)
		0	0
Net Transfers (to)/from Special Funds		35,253	40,239
<b>Net Surplus (after internal transfers)</b>	19	<b>41,239</b>	<b>42,662</b>
<b>Other Comprehensive Revenue and Expense</b>			
Unrealised Gains/(losses) Reserve on Shares		2	89
Unrealised Gains/(losses) Reserve on Bonds		(1,517)	31
Unrealised Gains/(losses) Reserve on CDF		(1)	(109)
<b>Total Other Comprehensive Revenue and Expense</b>		<b>(1,516)</b>	<b>11</b>
Capital Expenditure	20	(54,225)	(44,960)
Loan Principal Receipts		2,300	300
Loan Principal Repayments		(396)	(399)
<b>Total Comprehensive Revenue and Expense</b> <i>(after internal transfers and capital expenditure)</i>		<b>(12,598)</b>	<b>(2,386)</b>
<b>Net Cost by Activity</b>			
Ministry of Liturgy		(1,153)	(1,277)
Ministry of the Word		4,885	4,342
Ministry of Charity		(1,187)	(973)
Overheads		38,694	40,570
<b>Total Net Cost</b>		<b>41,239</b>	<b>42,662</b>

# Statement of Cashflows

- for the year ended 30 June 2020

	Note	2020 Actual '000	2019 Actual '000
<b>Cash Flows From Operating Activities</b>			
<i>Cash was provided from:</i>			
Grants and Donations Received		3,900	3,067
Allocations Received		552	561
Government Grants Received		5,267	5,174
Interest Investment Income Received		2,188	4,463
Dividend Investment Income Received		176	224
Other Income Received		7,613	5,944
		19,696	19,433
<i>Cash was applied to:</i>			
Payments to employees and suppliers		12,949	17,801
Interest Paid		150	73
		13,099	17,874
<b>Net Cash Flows From Operating Activities</b>	21	<b>6,597</b>	<b>1,559</b>
<b>Cash Flows From Investing Activities</b>			
<i>Cash was provided from:</i>			
Fixed Assets Sold		428	8
Decrease in Investments		23,797	45,345
		24,225	45,353
<i>Cash was applied to:</i>			
Acquisition of Property, Plant & Equipment		40,296	39,235
		40,296	39,235
<b>Net Cash Inflow (Outflow) From Investing Activities</b>		<b>(16,071)</b>	<b>6,118</b>
<b>Cash Flows From Financing Activities</b>			
<i>Cash was provided from:</i>			
Advance of Term Liabilities		0	3,281
		0	3,281
<i>Cash was applied to:</i>			
Repayment of Term Liabilities		1,476	0
		1,476	0
<b>Net Cash Inflow (Outflow) From Financing Activities</b>		<b>(1,476)</b>	<b>3,281</b>
<b>Net Increase (Decrease) In Cash Funds</b>		<b>(10,950)</b>	<b>10,958</b>
<b>Cash balance as at 1 July 2019</b>		<b>13,771</b>	<b>2,813</b>
<b>Cash balance as at 30 June 2020</b>		<b>2,821</b>	<b>13,771</b>
<i>This total is recorded in the financial statements as:</i>			
Cash and Cash Equivalents		2,821	13,771

(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 2020 (unaudited)

	2020 Actual (unaudited) '000	2019 Actual (unaudited) '000
<b>Operating Income</b>		
Grants and Donations	116	68
Other Income	126	160
<b>Total</b>	<b>242</b>	<b>228</b>
<b>Less Expenditure</b>		
Personnel Costs	787	770
Consultancy	14	19
Depreciation	62	62
Other	577	739
<b>Total</b>	<b>1,440</b>	<b>1,590</b>
<b>Total (Deficit) recognised for period</b>	<b>(1,198)</b>	<b>(1,362)</b>
Internal Recoveries	37	66
Less Internal Charges	(198)	(218)
	(161)	(152)
Net Transfers (to)/from Special Funds	206	237
<b>Net (Deficit)</b>	<b>(1,153)</b>	<b>(1,277)</b>
Capital Expenditure	(6)	(23)
Loan Principal Receipts	0	0
Loan Principal Repayments	0	0
<b>Net Operating (Deficit)</b> <i>(after internal transfers and capital expenditure)</i>	<b>(1,159)</b>	<b>(1,300)</b>
<b>Net Cost by Activity</b>		
Archives	(86)	(90)
Safeguarding	(5)	(28)
Bishop's Pastoral Office	(149)	(125)
Evangelisation/Pastoral Earthquake Recovery	(100)	(94)
Perpetual Adoration	(5)	(9)
Communication & Online Ministry	(157)	(175)
Thanksgiving Programme	(85)	(113)
Chaplaincy	(208)	(239)
Priestly Formation	(190)	(237)
Cathedral	(41)	(38)
Cathedral Music	(127)	(129)
<b>Total Net Cost</b>	<b>(1,153)</b>	<b>(1,277)</b>



# Statement of Cost of Services

## Ministry of the Word - "To Teach"

- for the year ended 30 June 2020 (unaudited)

	<b>2020 Actual (unaudited)</b> '000	<b>2019 Actual (unaudited)</b> '000
<b>Operating Income</b>		
Grants and Donations	37	47
Government Grants	5,124	4,983
Investment Income	0	0
Other Income	2,475	2,740
<b>Total</b>	<b>7,636</b>	<b>7,770</b>
<b>Less Expenditure</b>		
Personnel Costs	997	911
Consultancy	485	489
Depreciation	2,025	1,922
School Maintenance	320	471
Interest on Loans	150	73
Other	1,159	928
<b>Total</b>	<b>5,136</b>	<b>4,794</b>
<b>Total Surplus recognised for period</b>	<b>2,500</b>	<b>2,976</b>
Internal Recoveries	659	490
Less Internal Charges	(785)	(569)
	(126)	(79)
Net Transfers (to)/from Special Funds	2,511	1,445
<b>Net Operating Surplus/(Deficit)</b>	<b>4,885</b>	<b>4,342</b>
Capital Expenditure - Diocesan Schools	(9,570)	(6,686)
Capital Expenditure - Other	0	0
Total Capital Expenditure	(9,570)	(6,686)
Loan Principal Receipts	2,300	300
Repayment of Term Liabilities	(396)	(399)
<b>Net (Deficit)</b> <i>(after internal transfers and capital expenditure)</i>	<b>(2,781)</b>	<b>(2,443)</b>
<b>Net Cost by Activity</b>		
Catholic Education Office	21	6
Attendance Dues	350	629
Diocesan Schools	4,919	4,157
Youth and Young People	(405)	(450)
CCJP	0	0
<b>Total Net Cost</b>	<b>4,885</b>	<b>4,342</b>

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

# Statement of Cost of Services

## Ministry of Charity - "To Care For"

- for the year ended 30 June 2020 (unaudited)

	<b>2020</b> <b>Actual</b> <b>(unaudited)</b> <b>'000</b>	<b>2019</b> <b>Actual</b> <b>(unaudited)</b> <b>'000</b>
<b>Operating Income</b>		
Grants and Donations	241	280
Government Grants	89	89
Other Income	134	207
<b>Total</b>	<b>464</b>	<b>576</b>
<b>Less Expenditure</b>		
Personnel Costs	529	520
Consultancy	53	37
Depreciation	57	57
Other	790	708
<b>Total</b>	<b>1,429</b>	<b>1,322</b>
<b>Total Deficit recognised for period</b>	<b>(965)</b>	<b>(746)</b>
Internal Recoveries	77	53
Less Internal Charges	(402)	(408)
	<b>(325)</b>	<b>(355)</b>
Net Transfers (to)/from Special Funds	103	128
<b>Net Operating Surplus/(Deficit)</b>	<b>(1,187)</b>	<b>(973)</b>
Capital Expenditure	(6)	(5)
Loan Principal Receipts	-	-
Loan Principal Repayments	-	-
<b>Net Operating Surplus (Deficit) (after internal transfers and capital expenditure)</b>	<b>(1,193)</b>	<b>(978)</b>
<b>Net Cost by Activity</b>		
Welfare - Catholic Social Services	(115)	(112)
Welfare - Other	(2)	(2)
Governance	(340)	(345)
Pastoral Initiatives	(425)	(287)
Bishop's Conference	(267)	(211)
Catholic Shop	(30)	(11)
Tribunal	(8)	(5)
<b>Total Net Cost</b>	<b>(1,187)</b>	<b>(973)</b>

# Statement of Cost of Services

## Overhead Activities

- for the year ended 30 June 2020 (unaudited)

	<b>2020</b> <b>Actual</b> <i>(unaudited)</i> '000	<b>2019</b> <b>Actual</b> <i>(unaudited)</i> '000
<b>Operating Income</b>		
Grants and Donations	3,507	2,672
Allocations	552	561
Investment Income	3,742	5,553
Share of surplus of Associate	600	600
Maryville Distribution	2,000	500
Other Income	1,779	2,306
<b>Total</b>	<b>12,180</b>	<b>12,192</b>
<b>Less Expenditure</b>		
Personnel Costs	1,529	1,415
Consultancy	1,523	1,042
Depreciation	381	240
Earthquake Rebuild Costs	1,690	7,235
Other	1,407	705
<b>Total</b>	<b>6,530</b>	<b>10,637</b>
<b>Total Surplus (Deficit) recognised for period</b>	<b>5,650</b>	<b>1,555</b>
Internal Recoveries	1,420	1,278
Less Internal Charges	(809)	(692)
	611	586
Net Transfers (to)/from Special Funds	32,433	38,429
<b>Net Surplus (Deficit) (after internal transfers)</b>	<b>38,694</b>	<b>40,570</b>
Capital Expenditure	(44,643)	(38,246)
Loan Principal Receipts	-	-
Repayment of Term Liabilities	-	-
<b>Net Surplus (Deficit) (after internal transfers and capital expenditure)</b>	<b>(5,949)</b>	<b>2,324</b>
<b>Net Cost by Activity</b>		
Diocesan General Manager	-	-
Cathedral House Building	-	-
Other Diocesan Properties	(967)	(462)
Administration	(31)	(22)
Insurance	-	(45)
Other Income	4,516	3,237
Investment Income	866	1,292
Earthquake Recovery	34,793	36,572
Fundraising	(483)	(1)
<b>Total Net Cost</b>	<b>38,694</b>	<b>40,571</b>

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



“ when we turn to God with dependant faith,  
**God does not miss the opportunity  
to work powerfully in us.**

- Bishop Paul Martin SM



# Notes to and forming part of the Financial Statements

- for the year ended 30 June 2020

## 1. Corporate Information

These financial statements of the Roman Catholic Diocese of Christchurch Diocesan Trust (the "Diocese") for the year ended 30 June 2020 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 30 September 2020. 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 has 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. Basis of Preparation

### 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 Tier 2 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 2020 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 or default payments 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 3 and 5 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	3-5 years	20-33%
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## (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) **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.

(s) **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>2020</b>	<b>2019</b>
	'000	'000
Trade & Other Debtors	3,433	4,034
<i>(less Provision for Impairment of Debtors)</i>	(180)	(67)
Interest Receivable	35	24
GST Receivable	534	306
<b>Total</b>	<b>3,822</b>	<b>4,297</b>
Less Non - Current Portion	(1,666)	(1,769)
<b>Total Current Trade and Other Receivables</b>	<b>2,156</b>	<b>2,528</b>

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



## 6. Provision for Impairment of Debtors

	<b>2020</b>	<b>2019</b>
	'000	'000
As at 1 July	67	461
Arising during the year	143	30
Used during the year	(30)	(424)
<b>As at 30 June</b>	<b>180</b>	<b>67</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>2020</b>	<b>2019</b>
	'000	'000
Catholic Development Fund Deposits	3,899	3,253
Bonds & Notes	15,714	43,428
Bank Deposits & Finance Company Deposits	8,500	13,000
Offshore Bond Fund - listed	1,125	1,072
Shares - unlisted	7,031	6,326
Shares - Land Purchase	5,500	-
<b>Total</b>	<b>41,769</b>	<b>67,079</b>
Less Current Portion	(20,579)	(27,395)
<b>Total Non-Current Investments</b>	<b>21,190</b>	<b>39,684</b>

## 8. Property Plant & Equipment

30 June 2020	Opening Cost '000	Additions '000	Disposals '000	Closing Cost '000	Current Yr Depn. '000	Accum Depn '000	Book Value '000
Land	71,122	29,578	140	100,559	-	-	100,559
Buildings	24,919	513	216	25,216	497	3,623	21,593
Buildings (Work in Progress)	86	724	-	810	-	-	810
Furniture & Equipment	1,430	53	-	1,483	157	1,160	323
Motor Vehicles	537	3	-	540	67	396	144
School Improvements	86,712	4,736	-	91,448	1,799	19,824	71,625
School Improvements (Work in progress)	6,501	5,086	-	11,587	-	-	11,587
<b>Total</b>	<b>191,307</b>	<b>40,693</b>	<b>356</b>	<b>231,643</b>	<b>2,520</b>	<b>25,003</b>	<b>206,641</b>

30 June 2019	Cost '000	Current Yr Depn. '000	Accum Depn '000	Book Value '000
Land	71,122	-	-	71,122
Buildings	24,920	340	3,185	21,735
Buildings (Work in Progress)	86	-	-	86
Furniture & Equipment	1,430	163	1,008	422
Motor Vehicles	537	65	328	209
School Improvements	86,712	1,701	18,025	68,688
School Improvements (Work in progress)	6,501	-	-	6,501
<b>Total</b>	<b>191,307</b>	<b>2,269</b>	<b>22,546</b>	<b>168,762</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.

In the 2020 year, land and buildings to the value of \$420,000 were received by the Diocese as part of a bequest.

## 9. Intangible Assets

	Cost or Revaluation '000	Additions '000	Closing Cost '000	Current Yr Amort '000	Accum Amort '000	Book Value '000
<b>30 June 2020</b>						
Software	207	21	228	5	209	19
(Work in Progress)	-	11	11	-	-	11
	<b>207</b>	<b>32</b>	<b>239</b>	<b>5</b>	<b>209</b>	<b>30</b>
<b>30 June 2019</b>						
Software	207	-	-	12	198	9
(Work in Progress)	-	-	-	-	-	-
	<b>207</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>198</b>	<b>9</b>

## 10. Trade and Other Payables

	2020 '000	2019 '000
Creditors & Accruals	2,722	2,045
Employee Entitlements	183	203
Advance from Mt Magdala Trust	(62)	-
Other Current Liabilities	4	3
<b>Total</b>	<b>2,847</b>	<b>2,251</b>

Trade and other payables relate to exchange transactions.

## 11. Provision for Earthquake Rebuild Costs

	2020 '000	2019 '000
As at 1 July	2,964	4,303
Arising during the year	872	2,964
Released during the year	-	(17)
Used during the year	(2,964)	(4,286)
<b>As at 30 June</b>	<b>872</b>	<b>2,964</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 2021.



## 12. Borrowings

Other Loans are unsecured, being in respect of properties held by the Catholic Diocese. There is one exception, where the property is secured (in favour of the vendor) by a first ranking registered mortgage over the property.

Other Loans are due to the Catholic Development Fund (\$3,215,000 at 4.88% interest) and to the vendor of a property purchase (\$3,380,000 interest free).

	<b>2020</b>	<b>2019</b>
	'000	'000
Other Loans	6,595	8,651
Less Current Portion	3,727	4,194
<b>Total Non-Current Liabilities</b>	<b>2,868</b>	<b>4,457</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>2020</b>	<b>2019</b>
	'000	'000
General Equity	210,869	169,627
Special Purpose Funds	34,541	69,798
Unrealised Gains Reserves	2,793	4,308
<b>Total Equity</b>	<b>248,203</b>	<b>243,733</b>

<b>Special Purpose Funds</b>	<b>2020</b>	<b>2019</b>
	'000	'000
Education - Diocesan School Capital & Maintenance Programme	5,682	7,429
Education - Attendance Dues	(530)	(481)
Education - General	754	740
Education - Dallington School	144	136
Youth	306	299
Youth & Education	169	164
Catholic Social Services	966	944
Pastoral - Missionary	640	598
Pastoral - Ongoing Formation, Education & Seminary	1,610	1,682
Aged Care	1,371	1,372
Bishop's Capital Health Fund <i>(90% Income distributed to Clergy Trust Fund)</i>	239	237
CCJP	13	14
Darfield Parish <i>(Income distributed to Darfield Parish)</i>	100	100
Property Reserve	12,687	12,687
Dallington Land Settlement Reserve	1,887	1,783
Earthquake Recovery	4,286	39,124
Fundraising	3,983	2,720
Other	234	250
<b>Total Special Purpose Funds</b>	<b>34,541</b>	<b>69,798</b>
	<b>2020</b>	<b>2019</b>
	'000	'000
<b>Unrealised Gains Reserves</b>		
<i>Unrealised Gains Reserve on Shares</i>		
Opening Balance	1,842	1,753
Movement during the year	2	89
<b>Closing Balance</b>	<b>1,844</b>	<b>1,842</b>
<i>Unrealised Gains Reserve on Bonds</i>		
Opening Balance	2,515	2,484
Movement during the year	(1,517)	31
<b>Closing Balance</b>	<b>998</b>	<b>2,515</b>
<i>Unrealised Gains/ Losses Reserve on CDF</i>		
Opening Balance	(49)	59
Movement during the year	(1)	(109)
<b>Closing Balance</b>	<b>(50)</b>	<b>(49)</b>
<b>Total Unrealised Gains Reserves</b>	<b>2,793</b>	<b>4,308</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 2020</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	2,821	3,822	-	6,643
Available For Sale	-	-	41,769	41,769
<b>Total Financial Assets</b>	<b>2,821</b>	<b>3,822</b>	<b>41,769</b>	<b>48,412</b>

<b>30 June 2020</b>	<b>Trade &amp; Other Payables</b>	<b>Borrowings</b>	<b>Total Financial Liabilities</b>
Recorded at Amortised Cost	2,847	6,595	9,442
<b>Total Financial Liabilities</b>	<b>2,847</b>	<b>6,595</b>	<b>9,442</b>
<b>Net Exposure</b>	<b>2,821</b>	<b>975</b>	<b>35,174</b>

<b>30 June 2019</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	13,771	4,297	-	18,068
Available For Sale	-	-	67,079	67,079
<b>Total Financial Assets</b>	<b>13,771</b>	<b>4,297</b>	<b>67,079</b>	<b>85,147</b>

<b>30 June 2019</b>	<b>Trade &amp; Other Payables</b>	<b>Borrowings</b>	<b>Total Financial Liabilities</b>
Recorded at Amortised Cost	5,215	11,750	16,965
<b>Total Financial Liabilities</b>	<b>5,215</b>	<b>11,750</b>	<b>16,965</b>
<b>Net Exposure</b>	<b>13,771</b>	<b>(918)</b>	<b>55,331</b>

## 16. Revenue

<b>Revenue from Non-exchange Transactions</b>	<b>2020</b>	<b>2019</b>
	'000	'000
Grants and Donations	3,900	3,067
Allocations	552	561
Government Grants	5,213	5,072
<b>Total</b>	<b>9,665</b>	<b>8,700</b>
<b>Revenue from Exchange Transactions</b>	<b>2020</b>	<b>2019</b>
	'000	'000
Gain on Realisation of Investments	1,378	1,206
Interest Income	2,188	3,914
Dividend Income	176	224
Share of Surplus of Associate	600	809
Other Income (note 18)	6,514	5,913
<b>Total</b>	<b>10,856</b>	<b>12,066</b>
<b>Total revenue from both Non-exchange and Exchange transactions</b>	<b>20,521</b>	<b>20,766</b>

Grants and donations includes Lotteries grants of \$40,000 (2020) and \$40,000 (2019) (both excluding GST).

## 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 Oranga Tamariki - Ministry for Children for services provided by Catholic Social Services.

## 18. Other Income

	<b>2020</b>	<b>2019</b>
	'000	'000
Education ( <i>Attendance Dues, Special Character Contributions &amp; Foreign Fee Paying Students</i> )	2,339	1,999
Catholic Shop Sales	114	134
Gain on Sales	72	8
Rebuild Income ( <i>Parish Contribution</i> )	1,482	1,563
Maryville Distribution	2,000	500
Other Income	508	1,709
<b>Total</b>	<b>6,514</b>	<b>5,913</b>



## 19. Net Operating Surplus/(Deficit)

	<b>2020</b>	<b>2019</b>
	'000	'000
<i>After Charging:</i>		
Auditor's Fees - Audit Fees	34	31
Auditor's Fees - Other Services	16	43
Employee Benefits and Expenses	3,838	3,188
Donations Expense	49	61
Interest Expense	150	73
Lease Expense	314	284
Provision for Doubtful Debts	83	29
Bad Debts Written Off	30	424
Loss on Investments	128	111
<i>Including:</i>		
Interest Revenue	2,188	3,914
Dividend Revenue	176	224
Gain on Realisation of Investments	1,378	1,206

## 20. Capital Expenditure

	<b>2020</b>	<b>2019</b>
	'000	'000
Diocesan Schools	9,822	7,063
Land & Buildings	30,815	36,443
Property Purchase Shares	13,500	-
Computer Equipment	30	59
Vehicles	3	104
Other Plant & Equipment	23	35
Intangible Assets	32	5
	<b>54,225</b>	<b>43,709</b>

Land and Buildings capital expenditure includes the purchase of land & buildings for the new Marian College site in Northcote. The Diocese has also acquired some land parcels for the proposed new Cathedral site as a result of the announcement that the Cathedral of the Blessed Sacrament will be deconstructed.

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

	<b>2020</b>	<b>2019</b>
	'000	'000
Net Surplus / (deficit)	5,986	2,423
<b>Add/(Less) Non Cash Items:</b>		
Depreciation and Amortisation	2,525	2,281
(Gain)/Loss on Sale of Asset	(72)	(8)
Change in CDF Equity	188	549
Bequest of Fixed Asset	(420)	-
	<b>8,207</b>	<b>5,245</b>
<b>Movements in Other Working Capital Items:</b>		
Decrease/(Increase) in Accounts Receivable	(347)	(2,238)
Decrease/(Increase) in Stock	3	(6)
Decrease/(Increase) in GST Receivable	(228)	262
(Decrease)/Increase in Accounts Payable	(1,007)	2,644
(Decrease)/Increase in Holiday Pay	(20)	22
(Decrease)/Increase in Income in Advance	54	102
	(1,545)	786
Plus/ (Less) Fixed Assets in Accounts Payable	(65)	(4,472)
	(65)	(4,472)
<b>Net Cash Flow from Operating Activities</b>	<b>6,597</b>	<b>1,559</b>

## 22. 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>2020</b>	<b>2019</b>
	'000	'000
	(31 March)	(31 March)
Surplus	365	824
Distribution to Diocese <i>(included within Investment Income)</i>	1,300	500
Other Comprehensive Income	(421)	(166)
Diocese Investment in CDF:	(30 June)	(30 June)
Opening Carrying Amount	4,172	4,719
Closing Carrying Amount	3,982	4,172

## 23. 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 \$1,300,000. 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.

The Diocese has invoiced various Parishes for the recovery of costs incurred through the rebuild and repair of certain Parish owned buildings. There are extended payment terms on these invoices, with payment expected within 10 years of the invoice date.

## 24. 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:

	2020		2019	
	'000		'000	
	FTE	Salary	FTE	Salary
Management and Finance Board (volunteers)	6	-	6	-
Management	6.7	1,087	6.6	1,014

There was no other remuneration, compensation, non-arm's length transactions or loans (including to close family members in the year) (2019: nil).

## 25. Commitments

As at 30 June 2020 there are commitments for the following:

	2020	2019
	'000	'000
<b>Capital Commitments</b>		
School Improvements	4,082	1,699
Other	170	-
<b>Total Capital Commitments</b>	<b>4,252</b>	<b>1,699</b>
<b>Lease Commitments</b>		
Within one year	329	206
Two to five years	618	313
Five years plus	982	696
<b>Total Lease Commitments</b>	<b>1,929</b>	<b>1,215</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 12 to 18 years.

## **26. 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 31 August 2020, including amounts to be received over the next 10 years, amount to \$15.78m of which \$4.93 m has been received to date. This asset is contingent upon the donors honouring their pledges.

## **27. Subsequent Events**

Subsequent to balance date, a contract was entered for the last parcel of land required for the new Cathedral site at a cost for \$18,000,000. A deposit was paid on 17th September 2020 and settlement is May 2021.

There were no other 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 B7 and B13 to B31, which comprise the statement of financial position of the Diocesan Trust as at 30 June 2020, 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 B7 and B13 to B31 present fairly, in all material respects, the financial position of the Diocesan Trust as at 30 June 2020 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 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) 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.

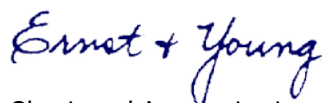
In preparing the financial statements, the Trustee is responsible for assessing on behalf of the entity the Diocesan Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either 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: [www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities](http://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities). This description forms part of our auditor's report..



Chartered Accountants  
Christchurch

13 October 2020

# 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

National Services Te Paerangi - Te Papa Museum  
Jones Foundation Charitable Trust  
Diocesan Foundation  
Hoatu Trust  
Maurice Carter Charitable Trust  
NZ Lotteries Grants Board  
Blackaby Charitable Trust  
Rata Foundation  
Society of Mary Trust Board  
Philip Brown Fund  
Peter Kelly Trust  
Hibernian Society  
Lamb of God Community  
Little Company of Mary

Knights of the Southern Cross  
Tindall Foundation  
Donohue Charitable Trust  
J Shanley Trust  
Bernard Ryan Charitable Trust  
Butler Family Trust  
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  
Those donors who have contributed to the Bishop's Care Fund

## Bequests

Estate EEF Harry

Estate BP Jones

Estate MB Pope

Estate Maw

Estate M M Ballinger

Estate Morais

Estate McClintock

Estate A Maxwell

OUR Faith OUR Future



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