

**RICHMOND STREET COMMUNITY CHURCH,
CHURCH OF THE NAZARENE MARYBOROUGH INC.
GENERAL FUNDS - Statement of Income & Expenditure
For the Year ended 30 September 2019**

		<u>2019</u> \$	<u>2018</u> \$
<u>INCOME</u>			
Church Tithes & Offerings		16,011.00	23,784.90
Interest Received -			
Sundry Receipts -			1,368.05
Chatterbox Donations	1,306.80		293.50
Sundry Donations	<u>-</u>	1,306.80	<u>1,661.55</u>
Donations for Budget -			
Other Designated Donations -			
		<u>17,317.80</u>	<u>25,446.45</u>
TOTAL INCOME			
 <u>Less EXPENDITURE</u>			
Budget -			<u>3,755.92</u>
District	<u>1,794.22</u>	1,794.22	3,755.92
NWMS Remittances			<u>-</u>
Easter Offering	<u>650.00</u>	650.00	-
		55.35	53.50
Annual Return Lodgement Fees		-	316.80
Bank Charges		68.27	770.00
Cleaning/Toilet Supplies		-	453.64
Copyright Fees		3,052.85	2,720.11
Electricity		-	254.50
Grounds Maintenance		-	250.00
Hire of Equipment		4,601.73	2,031.82
Insurance		147.67	86.36
Kitchen/Catering Supplies		258.18	-
Love Gifts			
Ministry Resources -			-
Pastor's Conferences, Travel,	330.12		
Accommodation			-
Pastor's Ministry Expenses	700.00		-
General Ministry Resources	<u>272.73</u>	1,302.85	-
		-	88.00
Permits, Licences & Fees		3,523.43	4,743.57
Rates		1,794.10	1,739.81
Repairs, Maintenance, Replacements		866.18	873.10
Telephone		229.42	-
Visiting Speakers, Performers		-	363.64
Workers Compensation		<u>18,344.25</u>	<u>18,500.77</u>
		<u>(1,026.45)</u>	<u>6,945.68</u>
NET SURPLUS/(DEFICIT) FOR THE YEAR			

**RICHMOND STREET COMMUNITY CHURCH,
CHURCH OF THE NAZARENE MARYBOROUGH INC.
Statement of Financial Position
As at 30 September 2019**

	<u>2019</u> \$	<u>2018</u> \$
<u>MEMBERS' FUNDS</u>		
Balance at Beginning of Year	345,172.77	338,227.09
Net Surplus/(Deficit) - General Funds	(1,026.45)	6,945.68
	(1,026.45)	6,945.68
TOTAL MEMBERS' FUNDS	<u>344,146.32</u>	<u>345,172.77</u>
 Represented By:		
<u>CURRENT ASSETS</u>		
ANZ Bank	25,310.62	26,366.19
GST Receivable	372.79	343.67
	25,683.41	26,709.86
 <u>NON CURRENT ASSETS</u>		
Land, Buildings & Other Improvements at Cost (including capitalised loan interest) -		
Physical Asset Cost at Beginning of Year	448,441.65	448,441.65
Plus Accumulated Capitalised Interest	179,417.97	179,417.97
	627,859.62	627,859.62
 TOTAL NON-CURRENT ASSETS	<u>627,859.62</u>	<u>627,859.62</u>
 TOTAL ASSETS	<u>653,543.03</u>	<u>654,569.48</u>
 <u>NON-CURRENT LIABILITIES</u>		
Loans from Church Members -		
P & M L Wilson Staff Pension Fund	309,396.71	309,396.71
	309,396.71	309,396.71
 TOTAL NON-CURRENT LIABILITIES	<u>309,396.71</u>	<u>309,396.71</u>
 TOTAL LIABILITIES	<u>309,396.71</u>	<u>309,396.71</u>
 NET ASSETS	<u>344,146.32</u>	<u>345,172.77</u>

INDEPENDENT AUDIT REPORT

**To the members of
Richmond Street Community Church, Church of the Nazarene, Maryborough Incorporated**

Scope of Report

I have audited the financial report of Richmond Street Community Church, Church of the Nazarene, Maryborough Incorporated for the year ended 30 September 2019, comprising Statement of Income and Expenditure and Statement of Financial Position. The church's Committee of Management is responsible for the preparation and presentation of the financial report and information contained therein, and has determined that the accounting policies used are consistent with the financial reporting requirements of the church's constitution and are appropriate to meet the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion to the members on its preparation and presentation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the church's constitution. I disclaim any assumption of responsibility for any reliance on this audit report, or on the financial report to which it relates, to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than real property, loan, cash and bank balances, are recorded. Statements of Accounting Concepts and Accounting Standards are not applicable to the cash basis of accounting adopted by the church.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the financial report presents fairly, in accordance with the cash basis of accounting as described above, the income and expenditure of the church for the year ended 30 September 2019 and the church's financial position as at that date.



Lynton Lewis B Bus, Dip Fin Mangt, FCIS, FCPA
93 Cheapside Street
Maryborough Qld 4650

28 November 2019