



THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY  
FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2022

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**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash Management Acct 9049	212,081	133,915
Cheque A/C - ACF	149,654	130,616
Sav A/C - DRF 4629	23,846	33,820
Sav A/C Campsite	54,785	73,933
Sav A/C - PRF 4534	196,289	209,620
Sav A/C #30001501 (Insurance)	8,162	8,154
Term Deposit - ACF Parish 7071	704,480	702,721
Cash Fund - AFM - CF7985	-	2,321
Endowment Fund - AFM - EF	1,501,879	1,479,657
Bank Account - Picton 4099	917	917
Disaster Appeal Fund	2,757	-
Macquarie 0042	-	151,802
Macquarie 3009	498,374	183,497
Petty Cash	-	300
Trade Debtors	21,817	50,658
Prepayments	94,509	85,956
Accrued Income	-	58,542
Lambeth	1,403	-
Loan - Parish Coodanup	-	52,500
Shares at Fair Value	2,992,804	3,208,900
<b>Total Current Assets</b>	<b>6,463,757</b>	<b>6,567,829</b>
<b>Non Current Assets</b>		
Land-Alanta Elbow Dunsborough	126,529	126,529
Land -Pine Plantation Manjimup	45,701	45,701
Land - Oyster Harbour	304,589	304,589
Land - Lot 15 Tenterden	11,293	11,293
Land -9 Clarkshill Rd Scrtr Hbr	1,173,000	1,173,000
Land - 9A Cliff St Albany	164,071	164,071
Land & Buildings 11 Cliff St	867,336	867,336
Land & Buildings 15 Cross St	222,705	222,705
Land & Buildings 11 Oakley St	142,548	142,548
Land & Buildings 7-9 Oakley St	25,395	25,395
Land & Buildings 11-17 Molloy	234,438	234,438
Land & Buildings 13 Cross St	197,232	197,232
Building - 212 Caves Rd Bsn	403,079	403,079
Building - Anglican Diocesan Centre	1,556,684	1,556,684
Less: Accum Depreciation	(662,057)	(582,773)
Motor Vehicles	24,181	24,181
Mortgage 121 Hale Rd Wembley D	-	140,000
<b>Total Non Current Assets</b>	<b>4,836,724</b>	<b>5,056,008</b>
<b>Total Assets</b>	<b>11,300,481</b>	<b>11,623,837</b>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022**

	2022 \$	2021 \$
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade Creditors	138,403	94,942
Westpac Corporate Card	3,694	2,589
Income in Advance	6,000	-
Provision for Legal Claims	760,000	-
PAYG Withholding Payable	29,637	24,958
Clergy Distress Fund	19,695	17,332
GST Collected	346	6,732
GST Paid	(20,293)	(14,289)
GST Rounding and Adjustments	-	(820)
Provision for Long Service Leave	46,992	40,578
ACF Loan - Diocesan Centre	47,610	47,057
<b>Total Current Liabilities</b>	<u>1,032,084</u>	<u>219,079</u>
<b>Non Current Liabilities</b>		
<b>Parish Reserves</b>		
Albany	168,956	165,813
Augusta/Margaret River	572,188	566,964
Balingup	59,744	57,462
Boyanup	5,917	6,757
Boyup Brook	36,129	36,038
Bunbury	2,729	10,078
Busselton	121,142	121,736
Carey Park	16,896	16,853
Collie	335,392	364,101
Coodanup	120,152	110,186
Donnybrook	55,553	42,999
Gnowerrangup	9,797	9,773
Jerramungup	11,720	11,690
Kojonup	53,356	53,223
Lake Grace	176,270	175,831
Mission to Seafarers Bunbury	30,501	30,052
Pinjarra	341,178	338,460
Southern Forests	19,814	19,764
Southern Ranges	71,763	68,588
Wagin	171,897	171,468
Williams	209,453	208,931
<b>Total Non Current Liabilities</b>	<u>2,590,547</u>	<u>2,586,767</u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Other Non Current Liabilities</b>		
BCGS Scholarship Fund	3,440	3,275
Clergy Distress Fund	13,815	13,961
Provision for Long Service Leave	6,697	-
ACF Loan - Diocesan Centre	<u>761,761</u>	<u>799,966</u>
<b>Total Other Non Current Liabilities</b>	<u>785,713</u>	<u>817,202</u>
<b>Total Liabilities</b>	<u>4,408,344</u>	<u>3,623,048</u>
<b>Net Assets</b>	<u>6,892,137</u>	<u>8,000,789</u>
<b>Equity</b>		
Retained Earnings	8,000,789	7,594,727
Current Year Earnings	<u>(1,108,652)</u>	<u>406,062</u>
<b>Total Equity</b>	<u>6,892,137</u>	<u>8,000,789</u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
<b>Grant Allocations</b>		
Bishop Hale Trust	43,554	60,142
Provincial Council Grant	91,977	53,115
ACF Distribution	22,500	22,500
Other Grants	18,100	2,464
<b>Total Grant Allocations</b>	<u>176,131</u>	<u>138,221</u>
<b>Stipends &amp; Assessments</b>		
Parish Assessments	469,372	384,273
School Contributions	50,621	49,750
Stipend Reimbursements	2,303,594	2,214,621
<b>Total Stipends &amp; Assessments</b>	<u>2,823,587</u>	<u>2,648,644</u>
<b>Diocesan Activities</b>		
Safe Church	1,290	5,992
Synod	400	560
<b>Total Diocesan Activities</b>	<u>1,690</u>	<u>6,552</u>
<b>Chaplaincy</b>		
Palliative Care Chaplaincy	40,077	40,077
Prison	205,470	196,050
Aged Care	28,806	27,605
<b>Total Chaplaincy</b>	<u>274,353</u>	<u>263,732</u>
<b>Rental Income</b>		
Cliff St Albany	11,550	10,075
Boyanup Op Shop	1,425	-
13 Cross Street	20,800	20,800
Molloy St Bunbury	65,834	41,496
Diocesan Campsite	137,198	141,300
St John's Anglicare Centre	43,835	43,835
7 Oakley Street Office	3,000	-
7 Yougenup Rd Gnowangerup	(293)	1,341
6 Centenary Ave Corrigin	8,066	9,234
<b>Total Rental Income</b>	<u>291,415</u>	<u>268,081</u>
<b>Foundation for Ministry</b>		
Existing Ministry Support FFM	1,000	785
New Mission Initiatives FFM	1,727	2,475
Retreats	12,090	-
Training Costs FFM	15,220	3,324
<b>Total Foundation for Ministry</b>	<u>30,037</u>	<u>6,584</u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Other Income</b>		
Interest	22,735	84,581
Diocesan Office Administration	16,450	39,202
Dividends Received	157,885	132,543
Return of Capital	4,682	-
Profit/(Loss) on Sale Shares	(1,790)	19,155
Share Gains/(Losses)	(185,450)	505,064
Other/Sundry Income	7,290	10,050
Misc Reimbursements	2,073	4,002
Motor Vehicle Fleet Contribution	2,404	2,211
Insurance Premiums & Excess	221,636	170,465
Insurance - Claims Settlement	2,423	82,413
Travel and Accomodation Reimbursement	2,231	2,065
Fees & Permits Contribution	2,841	2,673
Removals Contribution	2,945	-
Donations	3,256	-
Cashflow Boost	-	50,000
Jobkeeper Subsidy	-	89,142
Tree Harvest Income	84,498	-
<b>Total Other Income</b>	<u>346,109</u>	<u>1,193,566</u>
<b>Mission Giving</b>		
ABM General	-	2,063
ABM Jerusalem	570	760
Anglicare WA	350	-
BDAC Ang Sth Boniface Care	1,803	8,033
Church Missionary Society	-	919
Christmas Bowl	160	365
MTS Albany	-	400
MTS Bunbury	221	1,824
Sundry Missions	-	410
Kapsabet Diocese	2,121	2,725
<b>Total Mission Giving</b>	<u>5,225</u>	<u>17,499</u>
<b>Total Income</b>	<u>3,948,547</u>	<u>4,542,879</u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Cost of Operating</b>		
<b>Diocesan Campsite</b>		
DC Maint & Building Dvlpmnt	36,929	32,466
DC Electricity & Gas	16,561	12,813
DC Sundries Ins Rates Leases	11,289	8,390
DC Refunds	1,409	386
DC Transfer to MU	5,257	-
<b>Total Diocesan Campsite</b>	<u>71,445</u>	<u>54,055</u>
<b>Diocesan Expenses</b>		
General Synod Assessments	39,637	38,238
Missions - Outreach Grants	7,300	7,300
Synod	10,041	9,061
St Boniface Cathedral	46,084	36,288
<b>Total Diocesan Expenses</b>	<u>103,062</u>	<u>90,887</u>
<b>Property Management</b>		
Albany Houses Cliff St	12,389	14,000
13 Cross Street	7,183	10,276
Molloy St	22,016	44,433
11 (9) Oakley Street Expenses	40,772	660
R & H Funds Held in Trust	1,496	977
Diocesan Property Maintenance	-	1,048
<b>Total Property Management</b>	<u>83,856</u>	<u>71,394</u>
<b>Foundation for Ministry</b>		
Clergy Retreat & Conference	27,221	28,017
Lay Retreat	6,380	300
Training Education - General	-	360
<b>Total Foundation for Ministry</b>	<u>33,601</u>	<u>28,677</u>

The accompanying notes form part of these financial statements.



**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Chaplaincy Expenses</b>		
Prison Chaplaincy	111,054	97,422
Aged Care Chaplaincy	27,810	27,605
<b>Total Chaplaincy Expenses</b>	138,864	125,027
<b>Diocesan Property Expenses</b>		
37 Ferguson Road Ferguson	88	84
South Stirling Church	88	84
South Stirling Vacant Land	88	84
Perup Road Manjimup	-	84
9A Cliff St Lot 105	2,966	3,015
Lot 11 Alanta Elbow Dunsbrough	6,748	6,598
15 Cross Street Bunbury	12,648	11,267
145 Salisbury Rd Cookernup	1,656	834
Building Development	-	453
Anglican Diocese Centre	13,436	11,032
6 Centenary Ave, Corrigin	4,667	2,875
<b>Total Diocesan Property Expenses</b>	42,385	36,410
<b>Mission Giving</b>		
ABM General	-	2,063
ABM Jerusalem	570	760
Anglicare WA	350	-
Boniface Care	1,803	8,033
Church Missionary Society	-	919
Christmas Bowl	160	365
Foundation for Ministry	10,000	-
MTS Albany	-	400
MTS Bunbury	221	1,824
Sundry Missions	914	910
Kapsabet Diocese	2,185	2,821
<b>Total Mission Giving</b>	16,203	18,095
<b>Total Cost of Operating</b>	489,416	424,545

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Expenses</b>		
Accounting Fees	10,631	3,286
Assets Purchases <\$5,000	7,530	2,582
Audit Fees	11,850	11,435
Bank Charges	3,040	2,716
Bank Loan Interest Charges	17,608	18,201
Computer Expenses	14,704	2,856
Conference Registration	245	-
Consultancy Fees	4,608	8,031
Credit Card Fees	173	195
Dpcn - Building	79,284	79,284
Employer Expenses - Other	1,450	1,450
Entertainment Costs	4,011	2,088
Equipment Hire/Lease	6,086	14,302
Fees & Permits	10,332	9,935
Grants	38,300	37,193
Health & Safety	3,300	1,173
Insurance - Claim Settlements	2,423	73,379
Insurance - Clergy PA	21,432	8,583
Insurance - General	19,171	17,526
Insurance - Marine	341	179
Insurance - Motor Vehicle	22,748	21,033
Insurance - Public Liability	18,224	17,634
Insurance - ISR Material	119,760	114,185
Insurance - Prof Indemnity	9,013	8,813
Insurance - Travel	166	71
Insurance - Volunteers	2,667	2,044
Insurance - Workers Comp	24,088	7,092
Interest Paid	3,579	12,463
Legal Fees	-	2,250
Management Fees	39,761	39,253
Membership Fees Paid	686	-
MV Fuel & Oil	3,424	3,228
MV Repairs & Maintenance	-	41
MV Registration	8,188	5,525
MV Lease Payments & Management	4,738	4,379
MV Other Expense	88,470	50,021

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Postage, Freight & Courier	1,950	1,792
Printing & Stationery	8,794	3,820
Professional Stds Contribution	8,720	8,470
Professional Supervision	2,189	604
Publications & Info Resources	760	390
Rates & Taxes	677	382
Property Repairs & Maintenance	350	3,521
Removals	10,229	-
Recruitment Expense	1,385	456
Wages & Salaries	2,726,039	2,708,475
Wages and Salaries FBT	-	5,673
Wages and Salaries LSL expense	50,524	64,840
Wages and Salaries Superannuation Expense	302,657	297,508
Salaries - Other	14,972	15,903
Security Expenses	168	7,265
Staff Amenities	891	1,164
Sundry Expenses	8,601	555
Telephone, Fax, Internet	9,922	11,478
Training & Development (Staff)	95	80
Travel & Accommodation	8,493	4,866
Utilities	19,706	11,561
Suspense	-	598
<b>Total Expenses</b>	<u>3,779,153</u>	<u>3,731,827</u>
<b>Other Income</b>		
Prior Year Capital Works Reimbursed	-	3,750
<b>Total Other Income</b>	<u>-</u>	<u>3,750</u>
<b>Other Expenses</b>		
Provision for Legal Settlement	27,542	(22,805)
Legal Claims	760,000	-
National Redress Scheme	1,000	7,000
Tree Plantation Expenses	88	-
<b>Total Other Expenses</b>	<u>788,630</u>	<u>(15,805)</u>
<b>Net Surplus/(Deficit)</b>	<u>(1,108,652)</u>	<u>406,062</u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Cash Flows from Operating Activities</b>		
Receipts from customers	4,035,441	3,940,177
Payments to suppliers and employees	(4,166,295)	(4,288,421)
Interest received	22,735	84,581
<b>Net Cash used in Operating Activities</b>	<u>(108,119)</u>	<u>(263,663)</u>
<b>Cash Flows from Investing Activities</b>		
Movement in investments	33,538	(47,474)
Dividends received	157,885	132,543
Movement in property, plant and equipment	-	80,297
<b>Net cash generated by investing activities</b>	<u>191,423</u>	<u>165,366</u>
<b>Cash Flows from Financing Activities</b>		
Increase/(decrease) in borrowings	158,647	(217,729)
<b>Net cash used in financing activities</b>	<u>158,647</u>	<u>(217,729)</u>
Net (decrease)/increase in cash held	241,951	(316,026)
Cash at beginning of financial year	<u>3,111,273</u>	<u>3,427,299</u>
<b>Cash at end of Financial Year</b>	<u><u>3,353,224</u></u>	<u><u>3,111,273</u></u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022**

**A. Cash at end of Financial Year represented by:**

Cash Management Acct 9049	212,081	133,915
Cheque A/C - ACF	149,654	130,616
Sav A/C - DRF 4629	23,846	33,820
Sav A/C Campsite	54,785	73,933
Sav A/C - PRF 4534	196,289	209,620
Sav A/C #30001501 (Insurance)	8,162	8,154
Term Deposit - ACF Parish 7071	704,480	702,721
Cash Fund - AFM - CF7985	-	2,321
Endowment Fund - AFM - EF	1,501,879	1,479,657
Bank Account - Picton 4099	917	917
Disaster Appeal Fund	2,757	-
Macquarie 0042	-	151,802
Macquarie 3009	498,374	183,497
Petty Cash	-	300
	<u>3,353,224</u>	<u>3,111,273</u>

**B. Reconciliation of net cashflow from operations with net deficit:**

Surplus/(Deficit) for the year	(1,108,652)	406,062
<b>Adjustments for:</b>		
Depreciation	79,284	79,284
Fair value movement on investments	180,768	(524,057)
Dividends	(157,885)	(132,543)
Loss on sale of shares	1,790	-
<b>Change in operating assets and liabilities:</b>		
(increase)/decrease in accounts receivable & accrued income	87,383	134,891
(increase)/decrease in prepayments	(8,553)	36,307
increase/(decrease) in provisions	13,111	25,445
increase/(decrease) in accounts payable and other accruals	804,635	(289,052)
	<u>(108,119)</u>	<u>(263,663)</u>

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY  
STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE 2022**

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	\$
<b>Opening Retained Earnings 1 July 2020</b>	7,594,727
Surplus for the year	<u>406,062</u>
<b>Closing Retained Earnings 30 June 2021</b>	<u><u>8,000,789</u></u>
<b>Opening Retained Earnings 1 July 2021</b>	8,000,789
(Deficit) for the year	<u>(1,108,652)</u>
<b>Closing Retained Earnings 30 June 2022</b>	<u><u>6,892,137</u></u>

The accompanying notes form part of these financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

This special purpose financial report has been prepared to satisfy the Bishop-in-Council and Diocesan Trustees reporting requirements and the Constitution and the Australian Charities and Not-for-profits Commission Act 2012. It is the opinion of the Council and Trustees that the Diocese is not a reporting entity because there are unlikely to exist users who are unable to command the preparation of reports tailored to their particular information needs. The Trustees have determined that the accounting policies adopted are appropriate to meet the needs of the members.

They are primarily based on historical cost and do not take into account changing values or the current value of non-current assets, with exception of share investments held as noted below.

**a) INCOME TAX**

Under the provision of current tax legislation The Anglican Church of Australia The Diocese of Bunbury is exempt from Income Tax.

**b) FIXED ASSETS**

Land, buildings and plant and equipment held by the Diocese is capitalised within the balance sheet at cost. All purchases of equipment less than \$5,000 are expensed within the year incurred.

Land and buildings, held in trust for parish use and which is allocated to each individual parish but is ultimately controlled by the Diocese, is not recorded within the financial statements nor is any bank loans or facilities associated with these assets.

**Depreciation**

Depreciation is provided for on all fixed assets so as to write off each asset over its estimated useful life, with exception to motor vehicles (refer below). The straight line method of depreciation is considered appropriate and has been used consistently. Depreciation has been charged on buildings from 1st July, 2003 at 2.5% on prime cost. It has not been possible to calculate the accumulated depreciation from date of acquisition to 30 June, 2003.

The Anglican Church of Australia The Diocese of Bunbury entered into an agreement with SmartFleet during the year ended 30 June 2013 whereby vehicles purchased by The Anglican Church of Australia The Diocese of Bunbury are sold to SmartFleet either when the vehicle reaches 9 months or 15,000km's. Due to the turnover of motor vehicle, and the negligible profit or loss made on disposal as a result of the vehicles initially being purchased at a discount, motor vehicles are not depreciated.

**c) STATUTORY ASSETS AND LIABILITIES**

Statutory assets and liabilities are carried at cost which is the fair value of the consideration to be received or paid in the future for monies held in trust and ATO liabilities. These statutory assets or liabilities are the only receivables or payables recorded within the financial statements.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**d) INVESTMENTS**

Investments are carried in the financial statements at fair value. Income from investments is recognised in the financial statements as it is received. The policy of the Trustees in relation to shares is to only invest in securities listed on the Stock Exchange and representing those companies in the top 100 listed therein.

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market. The investments of the Diocese are subjected to this risk.

**e) PROVISION FOR EMPLOYEE ENTITLEMENTS**

Provision for annual leave entitlements are not recorded in the financial statements as a result of annual leave required to be taken annually and may not accumulate in accordance with Schedule 4 of the Licensing Statute 2017-2021.

The Diocese contributes to The Anglican Church of Australia Long Service Leave Fund which pays long service leave entitlements to clergy as leave is taken. The amount paid by the Fund is calculated on a notional stipend for Diocesan Clergy. The current notional stipend covers long service leave and superannuation contribution whilst clergy are on leave.

The financial report includes a Provision for Long Service Leave for lay employees not covered by the Long Service Leave Fund. Long service leave is provided for on a pro-rata basis after 5 years of continuous service, and is classified as a current liability following completion of 7 years of service.

**f) REVENUE RECOGNITION**

**Investments:**

Dividends and distributions from pooled funds, are recognised as income when received.

Interest income is recognised when received. Imputation credit income relating to share buy-backs is recognised in the year the share buy-back occurs.

**Parish Assessments:**

Income from parish assessments is brought to account in the year in which it is due. To the extent that it is not received it is shown as an outstanding debtor and any provision for doubtful debts is included in the general provision which is regularly assessed.

**Foundation of Ministry Income**

The Diocese may receive funding from the Perth Diocesan Trustees which can be used for the Foundation of Ministry Program. The funding income is recorded when received from the Perth Diocesan Trustees and internally recorded as income within the Foundation for Ministry Income category.

**g) STIPENDS AND ALLOWANCES PAID ON BEHALF OF PARISHES**

The Diocese pays all clergy through a centralised payroll system and is reimbursed for such costs by the individual parishes. To the extent that there is any difference between receipts and payments such difference is carried by the Diocese and is reflected in the surplus for the period.



**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**h) GOODS AND SERVICES TAX**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:  
- Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense;

Or

- For receivables and payables which are recognised inclusive of GST.

**i) Payroll**

Office staff are paid one month salary in advance, and other staff are paid on a monthly basis ½ in advance and ½ in arrears; superannuation is paid subsequently and prior to month end. Wages are calculated by the yearly amount due being divided into 12 months. Accordingly no accrued wages or accrued superannuation are recorded on the balance sheet at balance date.

**NOTE 2 – LEASES**

Land is leased from the City of Busselton for a term of 21 years. The Anglican Church of Australia The Diocese of Bunbury constructed a cottage on the land for use by its caretaker. The lease agreement was signed on the 27<sup>th</sup> December 2012 and expires 27<sup>th</sup> December 2033.

**NOTE 3 – LOANS**

Loans totaling \$1,408,037 (2021: \$1,143,279) payable by The Anglican Church of Australia The Diocese of Bunbury to the Anglican Community Fund are not provided for in the accounts as at 30 June 2022 as follows:

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Parish of Australind	30,046	66,103
Parish of Katanning	15,678	20,048
Parish of Secret Harbour	716,877	762,484
Parish of Oyster Harbour TL2	210,065	251,532
Parish of Mandurah	7,203	43,112
Parish of Bunbury	394,281	-
Parish of Coodanup	33,887	-
<b>Total</b>	<b>1,408,037</b>	<b>1,143,279</b>

These loans are not brought to account on the basis that the individual parishes utilised the loan funds to acquire land and buildings, vehicles or capital improvements (also not brought to account by The Anglican Church of Australia, The Diocese of Bunbury) and the individual parishes are responsible for the payment of the outstanding loans.

The construction of the Anglican Diocesan Centre was funded by a twenty-year principal and interest loan of \$900,000 from the Anglican Community Fund during the year ending 30 June 2021 and the remaining commitment has been paid for from diocesan funds.

The balance of the loan as at 30 June 2022 is \$809,371 (2021: \$847,023), and is recorded within "Other Non-Current Liabilities" within the balance sheet at 30 June 2022.

**THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 4 - COVID19 IMPACT**

In March 2020, the World Health Organisation classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the organisation's financial condition, liquidity, and future results of operations. Management continues to actively monitoring the situation on its financial condition, liquidity, operations, industry, and workforce and has implemented a Risk Management strategy for dealing with the outbreak and its effects on the organisation.

The Diocese previously received the following COVID relief benefits during the year ended 30 June 2021 (nil received during the year ended 30 June 2022):

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Jobkeeper Subsidy	-	89,142
Cash Flow Boost	-	50,000
	<u>-</u>	<u>139,142</u>

THE ANGLICAN CHURCH OF AUSTRALIA  
THE DIOCESE OF BUNBURY

STATEMENT BY TRUSTEES OF THE DIOCESE

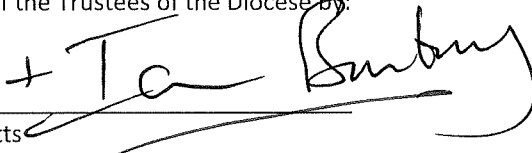
The Trustees of the Diocese have determined that the association is not a reporting entity.

*The Trustees of the Diocese have determined that this special purpose financial report should be prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and the accounting policies outlined in Note 1 to the financial report.*

In the opinion of the Trustees of the Diocese the attached financial statement:

1. The financial statements and notes of the Anglican Church of Australia the Diocese of Bunbury are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - a) giving a true and fair view of its financial position at 30 June 2022 and of its financial performance and cashflows for the year ended on that date;
  - b) complying with the accounting policies described within Note 1 to the financial statements and the *Australian Charities and Not-for-profits Commission Regulations 2013*; and
2. There are reasonable grounds to believe that the Anglican Church of Australia the Diocese of Bunbury will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Trustees of the Diocese and is signed for and on behalf of the Trustees of the Diocese by:

  
\_\_\_\_\_  
Ian Coutts  
Bishop

Dated this 3<sup>rd</sup> day of October 2022

**AUDITOR'S INDEPENDENCE DECLARATION**

**TO THE MEMBERS OF THE ANGLICAN CHURCH OF AUSTRALIA THE DIOCESE OF BUNBURY**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2022, there have been no contraventions of:

- i) The auditor independence requirements as set out in Section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii) Any applicable code of professional conduct in relation to the audit.

**AMD Chartered Accountants**



**TIM PARTRIDGE FCA**  
**Director**

Bunbury, WA

Dated this 28 September 2022

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE ANGLICAN CHURCH OF AUSTRALIA THE DIOCESE OF BUNBURY**

***Report on the Audit of the Financial Report***

***Qualified Opinion***

We have audited the accompanying financial report, being a special purpose financial report of The Anglican Church of Australia The Diocese of Bunbury which comprises the balance sheet as at 30 June 2022, the profit and loss statement for the year then ended, statement of changes in equity, statement of cash flows, notes to the accounts, and the statement by Trustee's of the Diocese.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commissions Act 2012*, including:

- i) giving a true and fair view, in all material aspects, of the financial position of the Anglican Church of Australia The Diocese of Bunbury as at 30 June 2022, and of its financial performance and its cash flows for the year then ended; and
- ii) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*.

***Basis for Qualified Opinion***

As is common for organisations of this type, it is not practicable for The Anglican Church of Australia The Diocese of Bunbury to maintain an effective system of internal control over stipends and assessments reimbursements, service receipts, donations, other fund raising activities and cash receipts until their initial entry in the accounting records. Accordingly, our audit in relation to income was limited to amounts recorded in the financial records.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of The Anglican Church of Australia The Diocese of Bunbury in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

***Emphasis of Matter- Basis of Accounting***

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Anglican Church of Australia The Diocese of Bunbury to meet the requirements of the *Australian Charities and Not-for-profits Commissions Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### ***Responsibilities of Trustee's for the Financial Report***

The Trustees of the Anglican Church of Australia The Diocese of Bunbury are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commissions Act 2012* and the needs of the members. The Board's responsibility also includes such internal control as determined necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board are responsible for assessing the Anglican Church of Australia The Diocese of Bunbury ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intend to liquidate the Anglican Church of Australia The Diocese of Bunbury or to cease operations, or has no realistic alternative but to do so.

### ***Auditor's Responsibilities for the Audit of the Financial Report***

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 Australian Auditing Standards 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 the financial report.

### **AMD Chartered Accountants**



**TIM PARTRIDGE**  
Director

Level 1, 53 Victoria Street, Bunbury, Western Australia

Dated this 4th October 2022