

# Abridged Prescribed Financial Statements

St Swithun's Anglican Church Pymble  
ABN 92 667 938 761  
For the year ended 31 December 2024



# Contents

3	Warden's and Treasurer's Report
4	Wardens' Declaration
5	Independent Assurance Practitioner's Review Report
6	Balance Sheet
7	Profit and Loss
8	Notes to the Prescribed Financial Statements
10	Balance Sheet - Detail
13	Statement of Net Operating Receipts

# Warden's and Treasurer's Report

## St Swithun's Anglican Church Pymble For the year ended 31 December 2024

In our opinion, the financial statements of the **Parish of St Swithun's Anglican Church Pymble** for the year ended 31 December 2024 have been:

- properly drawn up so as to give a true and fair view of the receipts and payments during the year and the assets and liabilities at the end of the year, and
- comply with the provisions of the Parish Administration Ordinance 2008.

In our opinion the Property Income Worksheet has been prepared in accordance with the provisions of the *Property Receipts Levy Ordinance 2018*.

Ross MILLAR

Warden's Name



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Signature

Margaret Knuckey

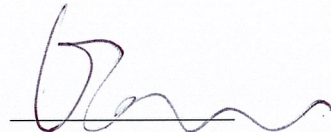
Warden's Name

M. Knuckey

Signature

David Green

Warden's Name



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Signature

BRETT ANDREW  
WINTON

Treasurer's Name

B.A. Winton

Signature


# Wardens' Declaration

## St Swithun's Anglican Church Pymble For the year ended 31 December 2024

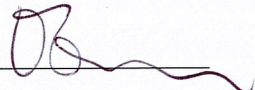
In relation to obligations under the ACNC

Parish Name	St Swithun's Anglican Church Pymble
ABN	92 667 938 761

Is the above ABN/entity the main or only entity used by the parish?	YES
Has the parish complied with all notification and reporting obligations to the ACNC in respect of the above entity, and any other registered entities controlled by the parish?  <i>ACNC obligations include:</i> <ul style="list-style-type: none"><li>promptly (within 60 days, or 28 days if revenue &gt; \$250k) notifying any change in the membership of your parish council, the legal name of your parish or the address or contact person details for your parish</li><li>Lodging the Annual Information Statement each year before the following 30 June</li></ul>	YES
Is the main or only parish entity entitled to remain a Basic Religious Charity (BRC)?  <i>BRCs are exempt from certain requirements under the ACNC legislation, including mandatory governance standards, requirement to prepare and lodge audited/reviewed annual financial reports and a requirement to include financial information in Annual Information Statements.</i>  <i>Factors that will disqualify your parish from being a BRC include: if the main parish entity is endorsed to operate a Deductible Gift Recipient (DGR) fund or funds and the aggregate DGR fund revenue in the current year is more than \$250k; or if the main parish entity received Commonwealth or State Government grants and the annual total of such grants was more than \$100k.</i>	YES

Warden's name: Ross MILLAR Signature: 

Warden's name: Margaret Knuckey Signature: 

Warden's name: David Green Signature: 

# Independent Assurance Practitioner's Review Report

## St Swithun's Anglican Church Pymble For the year ended 31 December 2024

### Report on the Annual Financial Statements

We have reviewed the financial statements, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the Notes to the Financial Statements for the year ended 31 December 2024.

We have also reviewed the Property Income Worksheet which has been prepared in accordance with the provisions of the *Property Receipts Levy Ordinance 2018*.

### Responsibilities of the Wardens for the Annual Financial Statements

The wardens of the church/parish are responsible for the preparation and fair presentation of the Financial Statements in accordance with the Parish Administration Ordinance 2008. This responsibility includes establishing and maintaining internal control relevant to the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

### Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the Financial Statements based on our review. We conducted our review in accordance with Standard on Review Engagements ASRE 2400 *Review of a Financial Report performed by an Assurance Practitioner Who is Not the Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the Financial Statements are not presented fairly, in all material respects, in accordance with the *Parish Administration Ordinance 2008*. ASRE 2400 requires us to comply with the requirements of the applicable code of professional conduct of a professional accounting body.

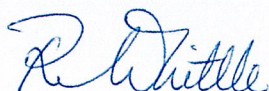
A review of the Financial Statements consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Financial Statements of St Swithun's Anglican Church Pymble do not give a fair view of the income and expenses of St Swithun's Anglican Church Pymble for the year ended 31 December 2024 and the assets and liabilities as at that date, in accordance with the *Parish Administration Ordinance 2008*.

Furthermore, we are satisfied that the Declaration of Parish Net Operating Receipts has been accurately compiled from the Financial Statements of the parish and conforms to the requirements of the *Cost Recoveries Framework*.

### WHITTLE & ASSOCIATES



ROWENA WHITTLE

Director

Dated: 27 February 2025

# Balance Sheet

## St Swithun's Anglican Church Pymble As at 31 December 2024

	31 DEC 2024	31 DEC 2023
<b>Assets</b>		
<b>Current Assets</b>		
Bank Accounts	205,811	95,617
Term Deposits	-	200,000
Investments	678	646
<b>Total Current Assets</b>	<b>206,488</b>	<b>296,263</b>
<b>Non-Current Assets</b>		
Land, Buildings and Contents	27,560,600	25,978,640
<b>Total Non-Current Assets</b>	<b>27,560,600</b>	<b>25,978,640</b>
<b>Total Assets</b>	<b>27,767,088</b>	<b>26,274,903</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and Other Payables	2,446	67,523
Taxes Payable	(11,280)	(7,101)
MDBA Balances Owing	43,533	40,866
Employee Entitlements	63,537	61,906
Mission Funds Payable	34,849	25,911
<b>Total Current Liabilities</b>	<b>133,086</b>	<b>189,104</b>
<b>Total Liabilities</b>	<b>133,086</b>	<b>189,104</b>
<b>Net Assets</b>	<b>27,634,003</b>	<b>26,085,799</b>
<b>Equity</b>		
Retained Earnings	11,945,597	11,979,353
Reserves	15,688,406	14,106,446
<b>Total Equity</b>	<b>27,634,003</b>	<b>26,085,799</b>

The accompanying notes form part of these financial statements.

Liability limited by a scheme approved under Professional Standards Legislation.

# Profit and Loss

## St Swithun's Anglican Church Pymble For the year ended 31 December 2024

	2024	2023
<b>Income</b>		
Offertories	766,175	738,480
Donations	173,595	96,828
Grants	-	32,964
Property Income	6,959	5,855
Finance Income	6,733	24
Income from Trading Activities	11,657	14,662
Other Income	174	480
<b>Total Income</b>	<b>965,294</b>	<b>889,292</b>
<b>Other Income</b>		
Trading Profit	70,653	-
<b>Total Other Income</b>	<b>70,653</b>	<b>-</b>
<b>Total Income</b>	<b>1,035,947</b>	<b>889,292</b>
<b>Expenses</b>		
Ministry Staffing	541,439	464,069
Parish Cost Recoveries - paid to the Diocese	106,121	109,940
Resources for Ministry	13,747	8,989
Parish Donations	30,000	30,000
Parish Administration	199,828	203,546
Ministry Property Expenses	85,296	83,576
Leased Property Expenses	59,498	10,287
Trading Activity Expenses	18,985	24,769
Swiz Growth & Maturity Trust Expenses	14,790	-
<b>Total Expenses</b>	<b>1,069,703</b>	<b>935,176</b>
<b>Profit/(Loss)</b>	<b>(33,756)</b>	<b>(45,884)</b>

The accompanying notes form part of these financial statements.

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# Notes to the Prescribed Financial Statements

## St Swithun's Anglican Church Pymble For the year ended 31 December 2024

### Entity Information

The parish of St Swithun's Anglican Church Pymble is an unincorporated body established by the Synod of the Anglican Church Diocese of Sydney. It is registered with the Australian Charities and Not-for-profits Commission and is recognised as a 'basic religious charity'.

### Statement of Significant Accounting Policies

The significant accounting policies which have been adopted in the preparation of the Prescribed Financial Statements (the Financial Statements) which comprise the Balance Sheet and the Profit and Loss are:

### Basis of Preparation

The Financial Statements have been drawn up as a special purpose financial report for distribution to the parishioners of the Parish. The wardens of the parish have applied the following accounting policies in the preparation of the Financial Statements:

1. The Financial Statements have been prepared on a modified cash basis of accounting using the historical cost convention and going concern assumption, except as affected by policies below
2. Other Accounting Standards and mandatory professional reporting requirements in Australia have not been applied except as stated below. Except where stated the Financial Statements do not take into account changing money values or fair values of assets
3. These accounting policies have been consistently applied and, except where there is a change in accounting policy, are consistent with those of the previous year. The Financial Statements have been prepared based on the underlying accounting records of the Parish

### Revenue Recognition

Revenue is recognised when the parish is entitled to the income and the amount can be quantified with reasonable accuracy. Generally offertories and donations are recognised when received. Revenues are recognised net of the amount of goods and services tax (GST) payable to the Australian Tax Office.

### Asset Valuation

Land is shown at Valuer General's valuation. Buildings and contents are stated at replacement value for insurance purposes. Investments are shown at market value. Other assets are shown at historic cost unless otherwise stated.

### Changes in the Value of Land and Buildings and Investments

Changes in the unimproved capital value of land and the insurance replacement value of buildings and contents are reflected in the Reserves of the statement of financial position. The net change in the fair (market) value of investments are reflected in the Reserves of the statement of financial position.

### Employee Benefits

Liabilities for employee benefits in relation to wages, salaries, annual leave and long service leave and ministry discretionary benefits accounts represent present obligations resulting from employees' services to year end.



### **Income Tax**

The Parish is a charitable institution and has been endorsed as exempt from income tax.

### **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 Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

# Balance Sheet - Detail

## St Swithun's Anglican Church Pymble As at 31 December 2024

31 DEC 2024 31 DEC 2023

### Assets

#### Current Assets

##### Bank Accounts

Main Account	61,368	36,727
Offertory Account	89,275	36,089
Assistance Account	826	826
Debit Card	1,013	1,299
Capital Sinking Account	52,463	19,809
Christian Education (DGR)	716	716
Petty Cash Float	150	150
<b>Total Bank Accounts</b>	<b>205,811</b>	<b>95,617</b>

##### Term Deposits

Term Deposit - Offertory	-	100,000
Term Deposit - Sinking Fund	-	100,000
<b>Total Term Deposits</b>	<b>-</b>	<b>200,000</b>

##### Investments

ACPT - Perpetual Trust 0714	403	384
ACPT Pymble Trust 0710	274	262
<b>Total Investments</b>	<b>678</b>	<b>646</b>

**Total Current Assets** 206,488 296,263

#### Non-Current Assets

##### Land, Buildings and Contents

###### Land at Valuer General's Valuation

2A Telegraph Rd (Church and Hall) - Land	2,260,000	2,260,000
11 Merrivale Rd (Rectory) - Land	2,870,000	2,590,000
4A Merrivale Rd (Offices) - Land	2,740,000	2,470,000
4 Merrivale Rd - Land	2,550,000	2,300,000
<b>Total Land at Valuer General's Valuation</b>	<b>10,420,000</b>	<b>9,620,000</b>

###### Buildings at Insurance Valuation

2A Telegraph Rd (Church & Hall) - Building	9,206,000	8,805,650
11 Merrivale Rd (Rectory) - Building	1,254,800	1,200,200
11 Merrivale Rd (Car Port) - Building	43,900	42,000
4A Merrivale Rd (Offices) - Building	2,649,900	2,534,600
4 Merrivale Rd - Building	1,211,800	1,159,200
<b>Total Buildings at Insurance Valuation</b>	<b>14,366,400</b>	<b>13,741,650</b>

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31 DEC 2024 31 DEC 2023

	31 DEC 2024	31 DEC 2023
<b>Contents at Insurance Valuation</b>		
2A Telegraph Rd (Church and Hall) - Contents	2,676,200	2,524,700
11 Merrivale Rd (Rectory) - Contents	5,100	4,800
4A Merrivale Rd (Offices) - Contents	88,100	82,970
4 Merrivale Rd - Contents	4,800	4,520
<b>Total Contents at Insurance Valuation</b>	<b>2,774,200</b>	<b>2,616,990</b>
<b>Total Land, Buildings and Contents</b>	<b>27,560,600</b>	<b>25,978,640</b>
<b>Total Non-Current Assets</b>	<b>27,560,600</b>	<b>25,978,640</b>
<b>Total Assets</b>	<b>27,767,088</b>	<b>26,274,903</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Trade and Other Payables</b>		
Other Liabilities	2,446	2,446
Provision for Building Maintenance	-	65,076
<b>Total Trade and Other Payables</b>	<b>2,446</b>	<b>67,523</b>
<b>Taxes Payable</b>		
PAYG Withholdings Payable	2,934	4,062
GST	(14,214)	(11,163)
<b>Total Taxes Payable</b>	<b>(11,280)</b>	<b>(7,101)</b>
<b>MDBA Balances Owing</b>		
A Bell - MDBA	7,547	4,335
N Gray - MDBA	5,799	2,750
S Holman - MDBA	15,533	26,469
Hannah Trevitt - MDBA	12,017	7,312
Joshua Young - MDBA	2,637	-
<b>Total MDBA Balances Owing</b>	<b>43,533</b>	<b>40,866</b>
<b>Employee Entitlements</b>		
Provision for Annual Leave	39,242	39,849
Provision for Long Service Leave	16,236	11,373
Funds for Future Long Service Leave	8,059	8,059
Superannuation Payable	-	2,625
<b>Total Employee Entitlements</b>	<b>63,537</b>	<b>61,906</b>
<b>Mission Funds Payable</b>		
Anglican Mission Funds	5,607	-
Non-Anglican Mission Funds	3,196	3,017
Other Mission Funds	26,046	22,894
<b>Total Mission Funds Payable</b>	<b>34,849</b>	<b>25,911</b>
<b>Total Current Liabilities</b>	<b>133,086</b>	<b>189,104</b>
<b>Total Liabilities</b>	<b>133,086</b>	<b>189,104</b>
<b>Net Assets</b>	<b>27,634,003</b>	<b>26,085,799</b>

The accompanying notes form part of these financial statements.

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31 DEC 2024 31 DEC 2023

**Equity****Retained Earnings**

Opening Balance	11,979,353	12,025,236
Current Year Earnings	(33,756)	(45,884)
<b>Total Retained Earnings</b>	<b>11,945,597</b>	<b>11,979,353</b>

**Reserves****Asset Revaluation Reserve**

Opening Balance	14,106,446	13,964,516
Asset Revaluation Reserve	1,581,960	141,930
<b>Total Asset Revaluation Reserve</b>	<b>15,688,406</b>	<b>14,106,446</b>

**Total Reserves**

15,688,406 14,106,446

**Total Equity**

27,634,003 26,085,799

The accompanying notes form part of these financial statements.

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# Statement of Net Operating Receipts

## St Swithun's Anglican Church Pymble For the year ended 31 December 2024

2024 2023

### Net Operating Receipts

#### Total Revenue

##### Congregational Offerings

8AM Service	42,765	44,038
9am (New) Service	244,023	212,557
10AM Service	185,492	195,630
10.30am Service (Old 9am)	86,747	88,315
6PM Service	161,797	170,285
Other Offertories	18,554	16,139
Virtual Offertory	-	1,200
Easter & Christmas Services	3,147	1,597
Supplementary Service Income	23,650	8,720
<b>Total Congregational Offerings</b>	<b>766,175</b>	<b>738,480</b>

##### Donations

Donations	51,469	30,170
Swiz Cultural fund Refund	122,126	66,658
<b>Total Donations</b>	<b>173,595</b>	<b>96,828</b>

##### Finance Income

Interest Income	6,733	24
<b>Total Finance Income</b>	<b>6,733</b>	<b>24</b>

##### Grants Received

Grants Received	-	32,964
<b>Total Grants Received</b>	<b>-</b>	<b>32,964</b>

##### Ministry Activities Income

Ministry Activity Income	11,657	14,662
<b>Total Ministry Activities Income</b>	<b>11,657</b>	<b>14,662</b>

##### Property Income

Rental Income Facilities	6,959	5,855
<b>Total Property Income</b>	<b>6,959</b>	<b>5,855</b>

The accompanying notes form part of these financial statements.

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	2024	2023
<b>Other Income</b>		
Other Revenue	174	480
<b>Total Other Income</b>	<b>174</b>	<b>480</b>
<b>Receipts from within the Parish</b>		
Swiz Growth & Maturity Trust Donation	70,653	-
<b>Total Receipts from within the Parish</b>	<b>70,653</b>	<b>-</b>
<b>Total Total Revenue</b>	<b>1,035,947</b>	<b>889,292</b>
<b>Less: Exclusions</b>		
<b>Grants</b>		
Grants Received	-	(32,964)
<b>Total Grants</b>	<b>-</b>	<b>(32,964)</b>
<b>Receipts from other Churches or Funds</b>		
Swiz Growth & Maturity Trust Donation	(70,653)	-
Other Revenue	(174)	(480)
<b>Total Receipts from other Churches or Funds</b>	<b>(70,827)</b>	<b>(480)</b>
<b>Total Less: Exclusions</b>	<b>(70,827)</b>	<b>(33,444)</b>
<b>Less: Conditional Exclusions</b>		
<b>Lease Rental on Commercial Property</b>		
Rented Property Expenses - 11 Merrivale	(480)	(7,162)
Disallowed expenses exceeding revenue	480	7,162
<b>Total Lease Rental on Commercial Property</b>	<b>-</b>	<b>-</b>
<b>Housing Benefit Provided to Ministry Staff</b>		
Disallowed expenses exceeding revenue	-	-
<b>Total Housing Benefit Provided to Ministry Staff</b>	<b>-</b>	<b>-</b>
<b>Ministry Events</b>		
Disallowed expenses exceeding revenue	-	-
<b>Total Ministry Events</b>	<b>-</b>	<b>-</b>
<b>Fundraising Events</b>		
Disallowed expenses exceeding revenue	-	-
<b>Total Fundraising Events</b>	<b>-</b>	<b>-</b>
<b>Total Less: Conditional Exclusions</b>	<b>-</b>	<b>-</b>
<b>Less: Deductions</b>		
<b>To Christian Organisations Outside the Parish from General Parish Funds</b>		
Donations to Missions	(30,000)	(30,000)
<b>Total To Christian Organisations Outside the Parish from General Parish Funds</b>	<b>(30,000)</b>	<b>(30,000)</b>
<b>Total Less: Deductions</b>	<b>(30,000)</b>	<b>(30,000)</b>
<b>Net Operating Receipts</b>	<b>935,120</b>	<b>825,849</b>

The accompanying notes form part of these financial statements.

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