

# DIOCESE OF WAIKATO AND TARANAKI

## STATUTE NO. 6

### THE FINANCE STATUTE 1991

[Updated to 2016]

A Statute to consolidate and revise the financial regulations of the Diocese.

**BE IT ENACTED** by the Bishop, Clergy and Laity of the Diocese of Waikato, in Synod assembled, as follows:

1. The short title of the Statute is "The Finance Statute 1991".

2. **INTERPRETATION**

In this Statute except where inconsistent with the context:-

**Parish:** whenever used includes any local ministry and mission unit or other area in which a cure is held.

**Vestry:** means vestry as defined in Statute 15, The Parishes Statute 2009.

**Standing Committee:** means the Standing Committee of the Diocese of Waikato and Taranaki.

3. **DIOCESAN CENTRAL FUND (CAPITAL)**

(1) There shall be established a fund in this Clause called "the Fund" to be known as "The Diocesan Central Fund (Capital)" and the Fund shall be held upon the following terms:-

The Fund shall consist of:

- (a) The monies standing to the credit of the Central Fund in the accounts of the Diocese as at the date hereof.
- (b) Any additions from legacies or donations.
- (c) Any monies ordered by Synod or the Standing Committee to be paid to the Fund.
- (d) Any surplus income ordered by the Standing Committee to be added to the capital of the Fund.
- (e) Any special collections ordered by Synod to supplement capital of the Fund.

(2) The Fund shall be held by the Waikato Diocesan Trust Board as trustee for the Diocese and shall be under the control of the Standing Committee.

(3) Except by Statute of Synod, the capital of the Fund shall be held as an endowment and shall not be used for any other purpose.

(4) The monies comprising the Fund shall be available for investment only in those securities which are authorised by the general law for the investment of trust funds and when held by an authorised Trust Board under the Anglican Church Trusts Act 1981 in any of the modes or forms of investment under that Act.

- (5) The income of the Fund shall be used for such purposes, as the Standing Committee shall direct.
- (6) An account of the Fund showing how much is held on account of capital and how much on account of income shall be presented annually to Synod by the Waikato Diocesan Trust Board.

#### **4. DIOCESAN FINANCIAL ADMINISTRATION**

Diocesan financial administration shall be undertaken by the Finance and Administration Sub-committee.

- (1) Subject to the provisions of the foregoing Clause hereof all monies now held or hereafter collected by and all monies paid to the Diocesan Manager or any other Diocesan Committee for the general purposes of the Diocese shall be paid into a bank account opened for the purpose by the Standing Committee at such Bank as the Standing Committee shall from time to time determine which account shall be known as the "Diocesan General Account".
- (2) All bank forms of withdrawal and cheques drawn on the Diocesan General Account for payment out of the funds of the Diocese shall be operated by any two or more persons, as the Standing Committee shall from time to time determine.
- (3) The Diocesan Central Fund and the Diocesan General Account shall be audited each year by a member of the New Zealand Institute of Chartered Accountants who shall be appointed by Synod at each annual session thereof.
- (4) All parishes not using the Parish Accounting service shall make all payments due to the Diocese by direct debit.

#### **5. ASSESSMENTS**

- (1) All parishes shall be assessed annually by Synod in such sum as may be required to defray the general expenses of the Diocese including but not limited to the following:-
  - (a) The stipends and allowances of the Bishops.
  - (b) The Assessments of the General Synod/Te Hīnota Whānui.
  - (c) The expenses of the Diocesan Synod.
  - (d) The cost of administration of the Diocese.
  - (e) The Diocesan contribution to the Clergy Pension Board, or to such other pension funds as the Diocese shall from time to time direct.
  - (f) The budgets of Diocesan Sub-committees.
  - (g) The budget for the Diocesan Groups administered by the Standing Committee on the application of a Task Group to resource particular tasks.
  - (h) For such other purposes as Synod may from time to time direct. Provided that the Synod shall not adopt a budget that, together with any annual motion for any levy on parishes, sets assessments and levies higher than 14% of the total annual income of parishes

averaged for the past three years as calculated by the Finance and Administration Sub-committee.

- (2) All such assessments shall be paid to the Diocesan Manager by twelve monthly instalments on the eighteenth day of each and every month.
- (3) The Standing Committee may resolve that any Mission District shall be included within the definition of parishes assessed by Synod pursuant to Clause 5(1).
- (4) If any Vestry shall fail to pay its assessment for two months, the Diocesan Manager shall report the omission to the Standing Committee for such action as the Standing Committee shall determine.
- (5) The assessment payable by each parish shall be based on the income received by that parish in the preceding financial year expressed as a percentage of the total income of all the parishes in the Diocese. The term "income" shall include all money received by a parish or money the payment of which benefits that parish either directly or indirectly, and shall include bequests to be used for general parish operations and the net income from trading ventures, with the following exceptions:
  - (a) Curates' subsidies and Diocesan grants, (including grants from other parishes).
  - (b) Grants from other denominations to co-operating parishes.
  - (c) Money clearly to be used for capital purposes (not including maintenance) and the interest derived from such funds unless it is used for general operating expenses. In this Clause the expression "capital purposes" includes additions to existing buildings, re-cladding, re-roofing, and organ refurbishment.
  - (d) Money received that is clearly subject to the limitations of trust law.
  - (e) Money from the sale of parish assets and held for capital purposes.
  - (f) Bequests tagged for capital purposes and the interest earned from those funds unless it is used for general operating expenses.
  - (g) Funds collected for outside organisations for which the parish is a mere agent.
  - (h) Any unusual item of income in respect of which the parish has received an exemption from the Standing Committee not later than the 30<sup>th</sup> day of June following the end of the financial year in which the funds were received.
  - (i) Where a vicarage is let or leased, such portion of the gross rental (not exceeding 80%) as is paid by the parish to the Vicar by way of a housing allowance.
  - (j) (i) Where a parish has no vicarage, or  
(ii) its vicarage has been sold, or is otherwise not available as a residence for the Vicar, and  
(iii) the parish is paying a housing allowance to the Vicar, 80% of that housing allowance.
  - (k) Grants from external funders for specified purposes.

**6. FEES**

There shall be paid to the Diocesan Manager such search fees and other fees as shall from time to time be fixed by Standing Committee for the following namely, the issue of a Copy of the entry of a Marriage, or the issue of a Certified Copy of the entry of a Baptism or Burial, and all such fees shall be allocated in such manner as Standing Committee shall from time to time direct.

**7. GRANTS**

Subject to the provisions of Clause 3 hereof it shall be competent for the Standing Committee in its discretion to make such grants from the funds under its control for such purposes as the Standing Committee shall determine.

**8. GENERAL**

All monies received by the Diocesan Manager for or on behalf of any organisation, institution or movement shall be paid over to such organisation, institution or movement as soon as practicable.

- (1) Money paid to the Diocese under any payroll insurance scheme for stipended clergy consequent on the death of a clergy person shall be paid by the Diocese to the estate of that deceased clergy person.
- (2) Any income, benefit or advantage received or secured by the Diocese or any of its constituent units must be used to advance the charitable purposes of the Diocese or of such unit.
- (3) In the event that any constituent unit of the Diocese ceases to exist, any money or property that remains after the settlement of any outstanding debts and liabilities of such unit must be applied to a charitable purpose within the Diocese as decided by Synod.
- (4) In the event that the Diocese ceases to exist, any money or property that remains after the settlement of all debts and liabilities of the Diocese must be applied for the benefit of the Dioceses of Auckland and Wellington and the Hui Amorangi of Tai Tokerau, Te Manawa o te Wheke and Te Upoko o te Ika in such shares as the General Synod/te Hīnota Whānui of the Anglican Church in Aotearoa, New Zealand and Polynesia shall direct, and if the Anglican Church in Aotearoa, New Zealand and Polynesia has ceased to exist, then for the benefit of the Church of England in the United Kingdom for application within that church at the direction of the Archbishop of Canterbury.

**10. FINANCIAL YEAR**

The Diocesan Financial Year shall begin on the first day of January and close on the last day of December of the same year or such other dates as Synod or Standing Committee may decide.

**11. REGULATIONS**

The Standing Committee of the Diocese may make regulations under this Statute for any administrative purpose at any ordinary or special meeting.

**12. COMMENCEMENT**

This statute shall come into effect immediately upon passing.

**13. CONSEQUENTIAL AMENDMENTS**

The Financial Statute 1970 is hereby repealed.

- 14.** The expression "Financial Year" or equivalent expression in other Statutes of the Diocese where inconsistent with the provisions of Clause 10 hereof shall be consequentially amended.