

Annual return – Friendly society

Friendly Societies and Credit Unions Act 1982

Name of friendly society

The Hibernian Catholic Benefit Society

Organisation number

1802979

Financial year ended

31 /03 /2019

Name of branch (where applicable)

IMPORTANT

- > This form is used for friendly societies, benevolent societies and fidelity insurance societies, registered under Part II of the Friendly Societies and Credit Unions Act 1982 ('the Act'). A separate form is available for UFS dispensaries and working men's clubs registered under the Act.
- > Section 70 of the Act requires you to file the annual return, duly completed, together with a copy of your financial statements and audit report (where applicable), within 3 months of the end of the financial year of your society or branch.

A. Names and addresses of officers

As at the date of the return; continue on a separate sheet if necessary

	Name	Residential address
Committee of management	Anthony John Horan	25 Manene St. Wattle Downs, Auckland 2103
	W J Bede Brittenden	Apt.623, 42 Herd Rd.Hillsborough, Akld 1042
	Peter John Doody	14 Brackendale Pl. Burnside, ChCh 8041
	Philip M O'Brien	31 Melbourne Rd. Island Bay, Wellington 6023
	Gordon Ralph Stewart	60 Tinakori Rd. Thorndon, Wellington 6011
Trustees	Gordon Ralph Stewart	60 Tinakore Rd. Thorndon, Wellington 6011
	Anthony John Horan	25 Manene St. Wattle Downs, Auckland 2103
	Peter John Doody	14 Brackendale Pl. Burnside, ChCh 8041
Secretary	Philip M O'Brien	31 Melbourne Rd. Island Bay, Wellington 6023
Treasurer		

B. Membership

Total number of members at beginning of year

Number who joined during year

Number who died during year

Number who left during year

Total number of members at end of year

920	COMPANIES OFFICE	08 JUL 2019
9	RECEIVED	
18		
3		
908		

Name of friendly society

The Hibernian Catholic Benefit Society

Organisation number

1802979

C. Organisation addresses

Address of registered office

This must be a physical address in New Zealand and must not be a PO Box or Private Bag address

3rd floor, 104 The Terrace, Wellington

Postal address for communication

Postal address (e.g. PO Box) to which communications from the Registrar may be sent

P O Box 10 326, The Terrace, Wellington

Email address for communication

The Registrar may contact the society via email – this email address will not be publicly available



D. Financial statements and auditor's report

Please select 1 of the following options:

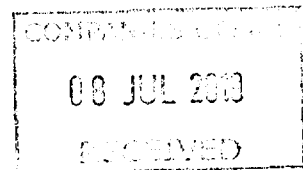
- A signed copy of the financial statements and auditor's report (where applicable) are enclosed because the society/branch is:
 - an FMC reporting entity/ issuer (section 61); or
 - a specified not-for-profit (section 62).

OR

- Financial statements have not been prepared because the society/branch has opted out in accordance with section 64.

OR

- Financial statements and auditor's report (where applicable) have been prepared in accordance with this society's rules.



E. Certification

I certify that the particulars of this annual return are correct.

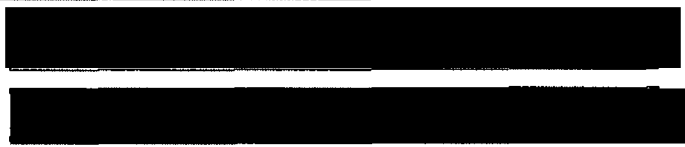
Signature of Philip O'Brien

Date: 03/07/2019

Form completed by:

Name: Philip O'Brien

Address: P O Box 10 326, The Terrace, Wellington 6143

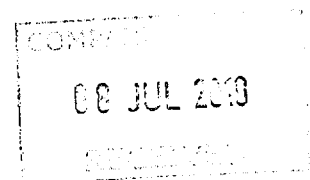


Fax number (if any):

Performance Report

The Hibernian Catholic Benefit Society
For the year ended 31 March 2019

Prepared by Munro Benge Chartered Accountants Limited



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Compilation Report

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

Compilation Report to the Board of The Hibernian Catholic Benefit Society.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of The Hibernian Catholic Benefit Society for the year ended 31 March 2019.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Board of Management are responsible for the information contained in this performance report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

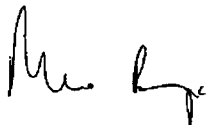
The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

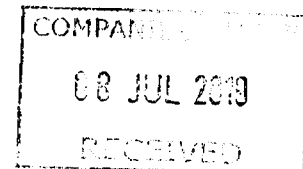
We are not independent of The Hibernian Catholic Benefit Society because Philip O'Brien a director of Munro Bengel is the Secretary of The Hibernian Catholic Benefit Society.



Munro Bengel Chartered Accountants

WELLINGTON

Dated: 13 June 2019



Entity Information

The Hibernian Catholic Benefit Society For the year ended 31 March 2019 Cash Basis

Legal Name of Entity

The Hibernian Catholic Benefit Society

Entity Type and Legal Basis

Friendly Society registered in New Zealand, registration number 1802979. It is not incorporated.

Entity's Purpose

A Catholic mutual aid society in New Zealand for fellowship and assistance in need. The Society has separate branches which are affiliated to its order. The branch's members - who thereby became members of the Society - used to contribute to the Society's funds, but that has reduced in recent years, and finally ceased during 2016. The members can apply for benefits from the Society's equity funds. At balance date the remaining equity funds for members benefit were the Benevolent fund and The Holiday Accommodation fund.

Entity Structure

A Board of Management of six includes the president and vice-president and four (soon to be three) other members. Three members of the Board are trustees who by their office own all the Society's property including its bank accounts. The Society provides advice and a framework of rules for its branches to adhere to. This avoids branches having to register and administer their own rules.

Main Sources of Entity's Cash and Resources

Nearly all the Society's property is derived from actuarial surpluses in its former Sick and Funeral and Assurance funds, which in turn arose from accumulated members' contributions and investment income thereon.

Main Methods Used by Entity to Raise Funds

The income is derived from investment income and by commissions and management levies on the branches per capita.


Entity's Reliance on Volunteers and Donated Goods or Services

The Board of management are volunteers who donate their services. There is little other reliance on donated services and none on donated goods.

Additional Information

The Society has greatly reduced in size since 2013 because it closed its Funeral and Assurance funds due to Reserve Bank regulation. The residue of the Transitional Fund has been transferred to the Benevolent Fund by rule change. The Society closed all its funds except the Benevolent Fund and the Holiday Accommodation Fund. This latter Fund will soon be closed.

Contact Details

The Secretary PO Box 11632 Wellington, New Zealand, 6142. 
www.hibernian.org.nz

Approval of Performance Report

The Hibernian Catholic Benefit Society
For the year ended 31 March 2019
Cash Basis

The Board of Management are pleased to present the approved Performance Report of The Hibernian Catholic Benefit Society for year ended 31 March 2019.

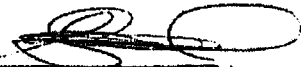
APPROVED



Philip O'Brien

Secretary

Date 28 June 2019



Name A.R. Stewart

Trustee

Date 28 June 2019



Anthony Horan

President

Date 28-6-19

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Statement of Service Performance

The Hibernian Catholic Benefit Society
For the year ended 31 March 2019
Cash Basis

Description of Entity's Outcomes

Reduced cost of medical care. Relief of members in need.

Additional Output Measures

At balance date eleven branches were affiliated to the Society

	2019	2018	2017
Description and Quantification of the Entity's Outputs			
Benevolent payments to needy members.	1	3	2
Timeshare weeks used by members.	-	1	-
Members paid out their balances in the Transitional Fund (the former Funeral and Assurance Funds)	3	-	13

Statement of Receipts and Payments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

	2019	2018	2017
Operating Receipts			
Interest	6,417	5,123	3,973
Management and Commissions	19,977	17,010	21,085
Members Dues and Other	2,516	3,351	2,522
Decrease in Transitional Fund Liability	-	-	6,073
Dominion Finance Recovery	3,775	-	-
Total Operating Receipts	32,685	25,484	33,653
Operating Payments			
Administration	13,189	9,302	39,370
Meetings	1,699	1,006	5,052
Benefits to members	300	3,734	4,070
Transitional Fund payments	4,775	-	-
Members Dues and Other	1,154	1,554	5,853
Total Operating Payments	21,118	15,597	54,345
Operating Surplus or (Deficit)	11,568	9,888	(20,692)
Capital Receipts			
BNZ Bond Matures	50,000	-	-
Sale of Timeshares	1,200	4,547	-
Total Capital Receipts	51,200	4,547	-
Surplus or (Deficit)	62,768	14,435	(20,692)
	2019	2018	2017
Change in Bank Accounts			
Bank Accounts			
Opening Balance	124,203	127,505	130,461
Closing Balance			
BNZ Call Account	3,952	888	113,301
BNZ Current Account	43,019	33,316	14,205
BNZ Term Deposits	140,000	90,000	-
Total Closing Balance	186,971	124,203	127,506
Movement in Bank Accounts	62,768	(3,302)	(2,955)
Accruals and Unbanked Cheques			
From 2017			
BNZ Unreconciled Items 2017	-	13,362	-
Trade Payables Accrued 2017	-	4,097	-



	2019	2018	2017
Members Contributions to Branches Accrued 2017	-	278	-
Total From 2017	-	17,737	-
Payables	-	-	(17,737)
Bank Movements plus Accruals	62,768	14,435	(20,692)

Statement of Resources and Commitments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

	2019	2018	2017
Bank Accounts and Cash			
Bank and cash/(bank overdraft)			
BNZ Current Account	43,019	33,316	14,205
BNZ Call Account	3,952	888	113,301
BNZ Term Deposits	140,000	90,000	-
Total Bank and cash/(bank overdraft)	186,971	124,203	127,506
Total Bank Accounts and Cash	186,971	124,203	127,506
	2019	2018	2017
Other Resources			
Current			
BNZ Bonds Maturing within 12 Months	-	50,000	-
Time Shares	-	500	3,500
Total Current	-	50,500	3,500
Non Current			
BNZ Bonds	-	-	50,000
Total Non Current	-	-	50,000
Total Other Resources	-	50,500	53,500
	2019	2018	2017
Commitments			
Members Dues Payable to Branches	405	477	278
Total Commitments	405	477	278

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Accounting Policies

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

Basis of Preparation

The entity is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not for Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

The Society is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

Income Tax

The Hibernian Catholic Benefit Society is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts

Bank accounts in the Statement of Receipts and Payments comprise bank balances (including term deposits)

Changes in Accounting Policies

No change in Accounting Policies.

Notes to the Performance Report

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

	2019	2018	2017
1. Analysis of Receipts			
Receipts from providing goods or services			
Branch Management Charges	10,685	8,635	11,274
Southern Cross Commissions	9,292	8,375	9,811
S T Hagai	1,560	1,560	1,582
Timeshare Holiday Accomodation	-	595	940
Total Receipts from providing goods or services	21,537	19,165	23,607
Interest, dividends and other investment receipts			
Bank Interest	3,367	2,073	923
Investment Interest	3,050	3,050	3,050
Total Interest, dividends and other investment receipts	6,417	5,123	3,973
Other receipts			
Members Dues and Others	956	1,196	6,073
Sale of Timeshares	1,200	4,547	-
Total Other receipts	2,156	5,743	6,073
	2019	2018	2017
2. Analysis of Payments			
Administration			
Administration	539	1,016	13,128
Fidelity Guarantee	500	500	500
Secretary	12,000	7,786	15,000
Subscriptions	150	-	-
Total Administration	13,189	9,302	28,628
Meetings			
Annual Meeting - Net	945	332	5,052
Board Travel	754	675	-
Total Meetings	1,699	1,006	5,052
Benefit Funds			
Benevolent Benefits Paid	300	2,500	608
Timeshare Maintenance	-	1,234	3,462
Transitional Fund payments	4,775	-	-
Total Benefit Funds	5,075	3,734	4,070
Other Payments			
Members Dues and Others	1,154	1,554	5,853
Non Routine Administration Expense	-	-	10,742
Total Other Payments	1,154	1,554	16,595

3. Related Parties

Secretarial fees of \$12,000 (2018 : \$6,000) were paid to Phillip O'Brien, a Board Member of the Society.

4. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (2018 - nil).

The Benevolent Fund includes the former Transitional Fund which had members balances of \$43,779 (2018 : \$48,554).

Movements in Benevolent Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

	2019	2018	2017
Balance of Benevolent Fund			
Opening Balance	153,913	78,913	78,212
Net Movement in Funds			
Transfer from Transitional Fund	-	72,377	160
Interest Income	-	5,123	1,649
Benevolent Benefits Paid	(300)	(2,500)	(608)
Transitional Fund Payments	(4,775)	-	-
Management Charge	-	-	(500)
Total Net Movement in Funds	(5,075)	75,000	701
Total Balance of Benevolent Fund	148,838	153,913	78,913

Movements in Holiday Accommodation Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2019

Cash Basis

	2019	2018	2017
Balance of Holiday Accommodation Fund			
Opening Balance	12,888	11,980	22,355
Net Movement in Funds			
<i>Rent Received from Members</i>	-	595	740
Management Charge from Members	-	-	200
Gain (loss) on sale of timeshares	700	1,547	(5,853)
Management charge	-	-	(2,000)
Maintenance Levies	-	(1,234)	(3,462)
Total Net Movement in Funds	700	908	(10,375)
Total Balance of Holiday Accommodation Fund	13,588	12,888	11,980

Movements in Management Account

The Hibernian Catholic Benefit Society
For the year ended 31 March 2019

	2019	2018	2017
Balance of Management Account			
Opening Balance	8,262	-	-
Net Movement of Account			
Interest	6,417	-	-
Management and Commissions	19,977	17,010	21,085
S T Hagai	1,560	1,560	1,582
Dominion Finance Recovery	3,775	-	-
Administration	(13,189)	(9,302)	(36,539)
Meetings	(1,699)	(1,006)	(7,883)
Allocated to Funds	-	-	21,755
Total Net Movement of Account	16,841	8,262	-
Total Balance of Management Account	25,103	8,262	-