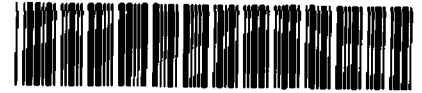




**NEW ZEALAND
COMPANIES OFFICE**

**FRIENDLY
SOCIETIES**



10065911851

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Post your completed form to: Registrar of Friendly Societies and Credit Unions, Private Bag 92061, Victoria Street West, Auckland 1142

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 /2020

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	Peter John Doody	14 Brackendale Pl. Burnside, ChCh 8041
	Peter F Clark	44 Ihaka Street, Palmerston Nth. 4410
	Anthony John Horan	25 Manene St, Wattle Downs, Auckland 2103
	Philip M O'Brien	16 Brasell St, Fairfield, Lower Hutt 5011
	Gordon Ralph Stewart	60 Tinakori Rd, Thorndon, Wellington 6011
Trustees	Gordon Ralph Stewart	60 Tinakori Rd, Thorndon, Wellington 6011
	Peter John Doody	14 Brackendale Pl. Burnside ChCh 8041
	Anthony John Horan	25 Manene St, Wattle Downs, Auckland 2103
Secretary	Philip M O'Brien	16 Brasell St, Fairfield, Lower Hutt 5011
Treasurer		

B. Membership

Total number of members at beginning of year

908

Number who joined during year

6

Number who died during year

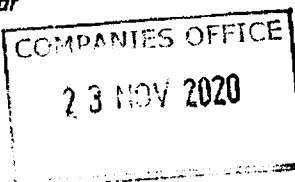
22

Number who left during year

37

Total number of members at end of year

855



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

16 Brasell Street, Fairfield, Lower Hutt

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 6143

Email address for communication

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

[Redacted]

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

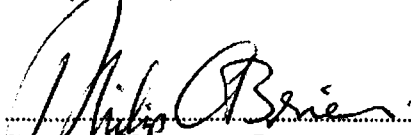
- Financial statements have not been prepared because the society/branch has opted out in accordance with section 64.

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 Secretary or Treasurer

Date: 16/11/2020

Form completed by:

Name: Philip O'Brien

Address:
P O Box 10326
The Terrace
Wellington 6143

[Redacted]

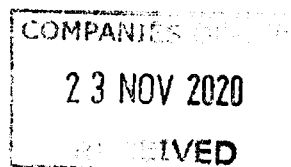
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Fax number (if any):

Performance Report

The Hibernian Catholic Benefit Society
For the year ended 31 March 2020

Prepared by Munro Benge Chartered Accountants Limited



Contents

3	Compilation Report
4	Entity Information
5	Approval of Performance Report
6	Statement of Service Performance
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10	Statement of Accounting Policies
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13	Movements in Benevolent Fund
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15	Movements in Benefit Fund
16	Movements in Management Account
17	Movements in Administration Reserve Fund

Compilation Report

The Hibernian Catholic Benefit Society For the year ended 31 March 2020 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 2020.

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 consultant in Munro Benge is the Secretary of The Hibernian Catholic Benefit Society.

Munro Benge Chartered Accountants

WELLINGTON

Dated:

Entity Information

The Hibernian Catholic Benefit Society For the year ended 31 March 2020 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 and finally ceased during 2016. The members can apply for benefits from the Society's funds.

Entity Structure

A Board of Management of five includes the president and vice-president and 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, 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 into a Transitional Fund due to Reserve Bank regulation. The residue of the Transitional Fund was 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. During the year the Society established a Benefit Fund.

Contact Details

The Secretary PO Box 10326 Wellington, New Zealand, 6143. [REDACTED]
www.hibernian.org.nz

Statement of Service Performance

The Hibernian Catholic Benefit Society
For the year ended 31 March 2020
Cash Basis

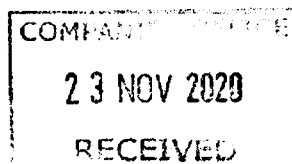
Description of Entity's Outcomes

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

Additional Output Measures

At balance date ten branches were affiliated to the Society

	2020	2019	2018
Description and Quantification of the Entity's Outputs			
Benevolent payments to needy members.	4	1	3
Timeshare weeks used by members.	-	-	1
Members paid out their balances in the Transitional Fund (the former Funeral and Assurance Funds)	-	3	-



Approval of Performance Report

The Hibernian Catholic Benefit Society For the year ended 31 March 2020 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 2020.

APPROVED

Philip O'Brien

Secretary

Date 14 July 2020

Name

Trustee

Date 14 July 2020

Anthony Horan

President

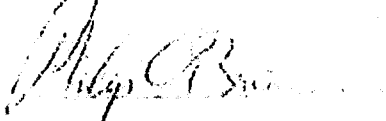
Date 14 July 2020

Approval of Performance Report

The Hibernian Catholic Benefit Society
For the year ended 31 March 2020
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 2020.

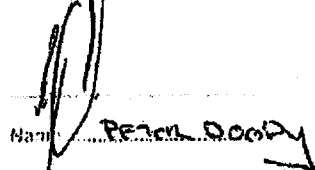
APPROVED



Philip O'Brien

Secretary

Date 14 July 2020

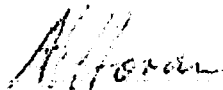


Name

Peadar Doody

Trustee

Date 14 July 2020



Anthony Moran

President

Date 14 July 2020

Statement of Receipts and Payments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2020

Cash Basis

	2020	2019	2018
Operating Receipts			
Interest	5,276	6,417	5,123
Management and Commissions	14,943	19,977	17,010
Members Dues and Other	2,187	2,516	3,351
Dominion Finance Recovery	-	3,775	-
Total Operating Receipts	22,406	32,685	25,484
Operating Payments			
Administration	13,643	13,189	9,302
Meetings	123	1,699	1,006
Benefits to members	1,500	300	3,734
Transitional Fund payments	-	4,775	-
Members Dues and Other	802	1,154	1,554
150th Celebration	300	-	-
Total Operating Payments	16,368	21,118	15,597
Operating Surplus or (Deficit)	6,038	11,568	9,888
Capital Receipts			
BNZ Bond Matures	-	50,000	-
Sale of Timeshares	(1,836)	1,200	4,547
Total Capital Receipts	(1,836)	51,200	4,547
Capital Payments			
Synlait Milk Bonds	20,000	-	-
Total Capital Payments	20,000	-	-
Surplus or (Deficit)	(15,798)	62,768	14,435

	2020	2019	2018
Change in Bank Accounts			
Bank Accounts			
Opening Balance	186,971	124,203	127,505
Closing Balance			
BNZ Call Account	3,952	3,952	888
BNZ Current Account	27,221	43,019	33,316
BNZ Term Deposits	140,000	140,000	90,000
Total Closing Balance	171,173	186,971	124,203
Movement in Bank Accounts	(15,798)	62,768	(3,302)

	2020	2019	2018
Accruals and Unbanked Cheques			
From 2017			
BNZ Unreconciled items 2017	-	-	13,362
Trade Payables Accrued 2017	-	-	4,097
Members Contributions to Branches Accrued 2017	-	-	278
Total From 2017	-	-	17,737
Bank Movements plus Accruals	(15,798)	62,768	14,435

Statement of Resources and Commitments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2020

Cash Basis

	2020	2019	2018
Bank Accounts and Cash			
Bank and cash			
BNZ Current Account	27,221	43,019	33,316
BNZ Call Account	3,952	3,952	888
BNZ Term Deposits	140,000	140,000	90,000
Total Bank and cash	171,173	186,971	124,203
Total Bank Accounts and Cash	171,173	186,971	124,203
	2020	2019	2018
Other Resources			
Current			
BNZ Bonds Maturing within 12 Months	-	-	50,000
Synlait Milk Bonds	20,000	-	-
Time Shares	-	-	500
Total Current	20,000	-	50,500
Total Other Resources	20,000	-	50,500
	2020	2019	2018
Commitments			
Members Dues Payable to Branches	231	405	477
Total Commitments	231	405	477

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 2020

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 2020

Cash Basis

	2020	2019	2018
1. Analysis of Receipts			
Receipts from providing goods or services			
Branch Management Charges	7,153	10,685	8,635
Southern Cross Commissions	7,790	9,292	8,375
S T Hagai	1,560	1,560	1,560
Timeshare Holiday Accomodation	-	-	595
Total Receipts from providing goods or services	16,503	21,537	19,165
Interest, dividends and other investment receipts			
Bank Interest	5,084	3,367	2,073
Investment Interest	192	3,050	3,050
Total Interest, dividends and other investment receipts	5,276	6,417	5,123
Other receipts			
Members Dues	627	956	1,196
Sale of Timeshares	(1,836)	1,200	4,547
Total Other receipts	(1,209)	2,156	5,743
	2020	2019	2018
2. Analysis of Payments			
Administration			
Administration	993	539	1,016
Fidelity Guarantee	500	500	500
Secretary	12,000	12,000	7,786
Subscriptions	150	150	-
Total Administration	13,643	13,189	9,302
Meetings			
Annual Meeting - Net	(17)	945	332
Board Meetings	140	754	675
Total Meetings	123	1,699	1,006
Benefit Funds			
Benevolent Benefits Paid	1,500	300	2,500
Timeshare Maintenance	-	-	1,234
Transitional Fund payments	-	4,775	-
Total Benefit Funds	1,500	5,075	3,734
Other Payments			
150th Celebration	300	-	-
Members Dues and Others	802	1,154	1,554
Total Other Payments	1,102	1,154	1,554

3. Related Parties

Secretarial fees of \$12,000 (2019 : \$12,000) were paid to Philip 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 (2019 - nil).

The Benevolent Fund includes the former Transitional Fund which had members balances of 2020 \$43,779 (2019 : \$43,779).

Movements in Benevolent Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2020

Cash Basis

	2020	2019	2018
Balance of Benevolent Fund			
Opening Balance	148,838	153,913	78,913
Net Movement in Funds			
Transfer from Transitional Fund	-	-	72,377
Interest Income	-	-	5,123
Benevolent Benefits Paid	(1,500)	(300)	(2,500)
Transitional Fund Payments	-	(4,775)	-
Total Net Movement in Funds	(1,500)	(5,075)	75,000
Total Balance of Benevolent Fund	147,338	148,838	153,913

Movements in Holiday Accommodation Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2020

Cash Basis

	2020	2019	2018
Balance of Holiday Accommodation Fund			
Opening Balance	13,588	12,888	11,980
Net Movement in Funds			
Rent Received from Members	-	-	595
Gain (loss) on sale of timeshares	(1,836)	700	1,547
Maintenance Levies	-	-	(1,234)
Transfer to Management Fund	(11,752)	-	-
Total Net Movement in Funds	(13,588)	700	908
Total Balance of Holiday Accommodation Fund	-	13,588	12,888

Movements in Benefit Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2020

	2020	2019	2018
Balance of Benefit Fund			
Opening Balance	-	-	-
Net Movements of Account			
Transfer from Management Fund	20,000	-	-
Total Net Movements of Account	20,000	-	-
Total Balance of Benefit Fund	20,000	-	-

Movements in Management Account

The Hibernian Catholic Benefit Society For the year ended 31 March 2020

	2020	2019	2018
Balance of Management Account			
Opening Balance	25,103	8,262	-
Net Movement of Account			
Interest	5,276	6,417	-
Management and Commissions	14,943	19,977	17,010
Transfer from Holiday Accommodation Fund	11,752	-	-
Historical Adjustment to Branch Monies held	(963)	-	-
S T Hagai	1,560	1,560	1,560
Dominion Finance Recovery	-	3,775	-
Administration	(13,643)	(13,189)	(9,302)
Meetings	(123)	(1,699)	(1,006)
150th Celebration	(300)	-	-
Allocated to Benefit Fund	(20,000)	-	-
Administration Reserve Fund	(20,000)	-	-
Total Net Movement of Account	(21,499)	16,841	8,262
Total Balance of Management Account	3,604	25,103	8,262

Movements in Administration Reserve Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2020

	2020	2019	2018
1. Balance of Administration Reserve Fund			
Opening Balance	-	-	-
Net Movements of Account			
Transfer from Management Fund	20,000	-	-
Total Net Movements of Account	20,000	-	-
Total Balance of Administration Reserve Fund	20,000	-	-