



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 /2021

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 your society's or branch's financial year.

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

B. Membership

Total number of members at beginning of year

855

Number who joined during year

17

Number who died during year

30

Number who left during year

43

Total number of members at end of year

799

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 5011

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.

D. Financial statements and auditor's report

Please select one 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.

Philip O'Brien

Signature of Secretary or Treasurer

Date: 12/07/2021

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 2021**

Prepared by Philip O'Brien

Entity Information

The Hibernian Catholic Benefit Society For the year ended 31 March 2021 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 capitation.

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 10 326 Wellington, New Zealand, 6143. 
www.hibernian.org.nz

Statement of Service Performance

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

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

	2021	2020	2019
Description and Quantification of the Entity's Outputs			
Benevolent payments to needy members.	1	4	1
New Baby Grants	3	-	-
Back-to-School Grants	35	-	-
Transitional Fund Payments	-	-	3

Approval of Performance Report

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

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 2021.

APPROVED

Philip O'Brien

Secretary

Date 28 June 2021

Name

Trustee

Date 28 June 2021

Peter Doody

President

Date 28 June 2021

Approval of Performance Report

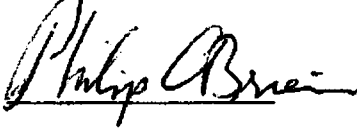
The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

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 2021.

APPROVED



Philip O'Brien

Secretary

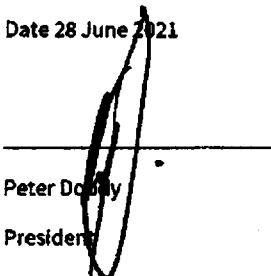
Date 28 June 2021



Name Gordon Stewart

Trustee

Date 28 June 2021



Peter Doherty

President

Date 28 June 2021

Statement of Receipts and Payments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

Cash Basis

	2021	2020	2019
Operating Receipts			
Interest	4,449	5,276	6,417
Management and Commissions	10,615	14,943	19,977
Members Dues and Other	2,012	2,187	2,516
Dominion Finance Recovery	-	-	3,775
Total Operating Receipts	17,076	22,406	32,685
Operating Payments			
Administration	8,230	13,643	13,189
Meetings	660	123	1,699
Benefits to members	500	1,500	300
Transitional Fund payments	-	-	4,775
Members Dues and Other	120	802	1,154
150th Celebration (net)	626	300	-
New Baby grants	300	-	-
Back to School grants	1,750	-	-
Total Operating Payments	12,186	16,368	21,118
Operating Surplus or (Deficit)	4,891	6,038	11,568
Capital Receipts			
BNZ Bond Matures	-	-	50,000
Sale of Timeshares	-	(1,836)	1,200
Total Capital Receipts	-	(1,836)	51,200
Capital Payments			
Synlait Milk Bonds	-	20,000	-
Total Capital Payments	-	20,000	-
Surplus or (Deficit)	4,891	(15,798)	62,768
	2021	2020	2019
Change in Bank Accounts			
Bank Accounts			
Opening Balance	171,173	186,971	124,203
Closing Balance			
BNZ Call Account	3,949	3,952	3,952
BNZ Current Account	12,060	27,221	43,019

Statement of Receipts and Payments

	2021	2020	2019
BNZ Term Deposits	160,054	140,000	140,000
Total Closing Balance	176,064	171,173	186,971
Movement in Bank Accounts	4,891	(15,798)	62,768

Statement of Resources and Commitments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

Cash Basis

	2021	2020	2019
Bank Accounts and Cash			
Bank and cash			
BNZ Current Account	12,060	27,221	43,019
BNZ Call Account	3,949	3,952	3,952
BNZ Term Deposits	160,054	140,000	140,000
Total Bank and cash	176,064	171,173	186,971
Total Bank Accounts and Cash	176,064	171,173	186,971
	2021	2020	2019
Other Resources			
Current			
Synlait Milk Bonds	20,000	20,000	-
Total Current	20,000	20,000	-
Total Other Resources	20,000	20,000	-
	2021	2020	2019
Commitments			
Members Dues Payable to Branches	423	231	405
Total Commitments	423	231	405

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 2021

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's income is exempt from income tax as a friendly society under section CW44 of the Income Tax Act 2007.

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 2021

Cash Basis

	2021	2020	2019
1. Analysis of Receipts			
Receipts from providing goods or services			
Branch Management Charges	8,360	7,153	10,685
Branch Management Charges - Arrears	2,255	-	-
Southern Cross Commissions	-	7,790	9,292
S T Hagai	1,590	1,560	1,560
Total Receipts from providing goods or services	12,205	16,503	21,537
Interest, dividends and other investment receipts			
Bank Interest	3,683	5,084	3,367
Investment Interest	766	192	3,050
Total Interest, dividends and other investment receipts	4,449	5,276	6,417
Other receipts			
Members Dues	422	627	956
Sale of Timeshares	-	(1,836)	1,200
Total Other receipts	422	(1,209)	2,156
Total Analysis of Receipts	17,076	20,570	30,110
	2021	2020	2019
2. Analysis of Payments			
Administration			
Administration	438	993	539
Fidelity Guarantee	292	500	500
Secretary	7,500	12,000	12,000
Subscriptions	-	150	150
Total Administration	8,230	13,643	13,189
Meetings			
Annual Meeting - Net	660	(17)	945
Board Meetings	-	140	754
Total Meetings	660	123	1,699
Benefit Funds			
Benevolent Benefits Paid	500	1,500	300
Benefits Paid			
New Baby grants	300	-	-
Back to School grants	1,750	-	-
Total Benefits Paid	2,050	-	-
Transitional Fund payments	-	-	4,775
Total Benefit Funds	2,550	1,500	5,075

	2021	2020	2019
Other Payments			
150th Celebration (net)	626	300	-
Members Dues and Others	120	802	1,154
Total Other Payments	746	1,102	1,154
Total Analysis of Payments	12,186	16,368	21,118

3. Related Parties

The Secretary fees were paid to Philip O'Brien, a Board Member of the Society.

4. Events After the Balance Date

In April 2021 the remaining \$2,500 of the Secretary's fee to 31 March 2021 was paid out (2019 - nil).

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

Movements in Holiday Accommodation Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

Cash Basis

	2021	2020	2019
Balance of Holiday Accommodation Fund			
Opening Balance	-	13,588	12,888
Net Movement in Funds			
Gain (loss) on sale of timeshares	-	(1,836)	700
Transfer to Management Fund	-	(11,752)	-
Total Net Movement in Funds	-	(13,588)	700
Total Balance of Holiday Accommodation Fund	-	-	13,588

Movements in Benevolent Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

Cash Basis

	2021	2020	2019
Balance of Benevolent Fund			
Opening Balance	147,338	148,838	153,913
Net Movement in Funds			
Benevolent Benefits Paid	(500)	(1,500)	(300)
Transitional Fund Payments	-	-	(4,775)
Total Net Movement in Funds	(500)	(1,500)	(5,075)
Total Balance of Benevolent Fund	146,838	147,338	148,838

Movements in Benefit Fund

The Hibernian Catholic Benefit Society
For the year ended 31 March 2021

	2021	2020	2019
Balance of Benefit Fund			
Opening Balance	20,000	-	-
Income Allocation	-	-	-
Net Movements of Account			
Transfer from Management Fund	-	20,000	-
New Baby Grants	(300)	-	-
Back to School Grants	(1,750)	-	-
Total Net Movements of Account	(2,050)	20,000	-
Total Balance of Benefit Fund	17,950	20,000	-

Movements in Management Account

The Hibernian Catholic Benefit Society
For the year ended 31 March 2021

	2021	2020	2019
Balance of Management Account			
Opening Balance	3,604	25,103	8,262
Net Movement of Account			
Interest	4,449	5,276	6,417
Management and Commissions	10,615	14,943	19,977
Transfer from Holiday Accommodation Fund	-	11,752	-
Historical Adjustment to Branch Monies held	-	(963)	-
S T Hagai	1,590	1,560	1,560
Dominion Finance Recovery	-	-	3,775
Administration	(8,230)	(13,643)	(13,189)
Meetings	(660)	(123)	(1,699)
150th Celebration	(626)	(300)	-
Allocated to Benefit Fund	-	(20,000)	-
Administration Reserve Fund	-	(20,000)	-
Total Net Movement of Account	7,138	(21,498)	16,841
Total Balance of Management Account	10,742	3,605	25,103

Movements in Administration Reserve Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2021

	2021	2020	2019
1. Balance of Administration Reserve Fund			
Opening Balance	20,000	-	-
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	20,000	-