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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 /2022

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, Christchurch 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

799

Number who joined during year

8

Number who died during year

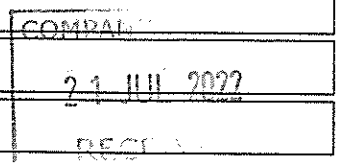
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Number who left during year

34

Total number of members at end of year

743



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, Wellington 6140

Email address for communication

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

philip.obrien@xtra.co.nz

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

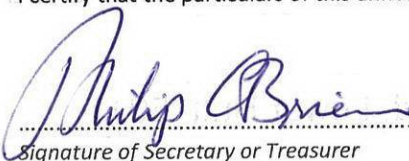
Financial statements have not been prepared because the society/branch has opted out in accordance with section 64.

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.


Signature of Secretary or Treasurer

Date: 15/07/2022

Form completed by:

Name: Philip O'Brien

Address:

P O Box 10 326
Wellington 6140

Fax number (if any):

Guidance notes for completing an annual return for a friendly society

Section 70 of the Friendly Societies and Credit Unions Act 1982 (the Act) requires you to file the annual return, duly completed, together with a copy of your financial statements and audit report (where applicable).

Financial statements

Annual financial statements must be prepared unless the society or branch has opted out, by way of a resolution of a majority of the members at a meeting of the society or branch, held within 6 months from the start of the financial year, in accordance with section 64 of the Act.

Opting out

A society or branch cannot opt out where:

- › the rules expressly provide that section 64 does not apply (section 64(1)); or
- › in respect of a financial year if, in each of the 2 preceding financial years, the total operating expenditure of the society or branch is \$30 million or more (section 64(2)).

Where financial statements are prepared, the statement of financial position in the annual financial statements should include all items which the society, or branch, owns on behalf of its members. In respect of consolidated funds administered by a central body, and for which a branch acts only as an agent for the transfer of levies and benefits between members and the central body, the central body should fully account for all of the funds and revenue, and the branch should exclude all such items.

Audit of financial statements

Section 64A of the Act requires a society or branch to appoint an auditor to audit its financial statements where the society or branch:

- › is a specified not-for-profit (NFP) entity (section 64A(1)); or
- › is not a specified NFP and the rules of the society require (section 64A).

Not-for-profit (NFP) entities

An entity is a specified NFP entity in respect of an accounting period if, in each of the 2 preceding accounting periods of the entity, the total operating payments of the entity are \$125,000 or more.

Performance Report

The Hibernian Catholic Benefit Society
For the period 1 April 2021 to 31 March 2022

Prepared by Philip O'Brien

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Accounting and Finance Committee
2023-2024

Entity Information

The Hibernian Catholic Benefit Society

For the year ended 31 March 2022

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 separately registered branches which are affiliated to its order. The branch's members - who thereby became members of the Society, 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 administer and register their own rules.

Main Sources of Society'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 Society to Raise Funds

Most income is derived from investment income and management levies on the branches per capita.

Reliance on Volunteers and Donated Goods or Services

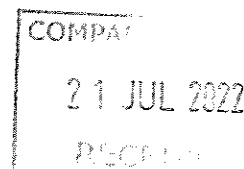
The Board of management are volunteers who donate their services. There is little other reliance on donated services and none on donated goods.

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 has since established a Benefit Fund.

Contact Details

The Secretary, PO Box 10 326 Wellington, New Zealand, 6140. Phone 0274 220 242, secretary@hibernian.org.nz, www.hibernian.org.nz



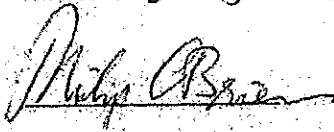
Approval of Performance Report

The Hibernian Catholic Benefit Society
For the year ended 31 March 2022
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 2022.

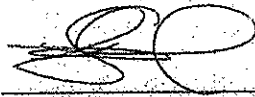
APPROVED

8th June 2022



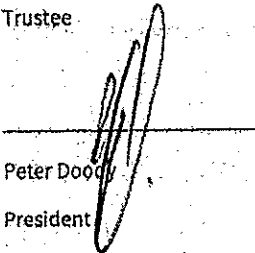
Phillip O'Brien

Secretary



Name Gordon Stewart

Trustee



Peter Dooey

President

Statement of Service Performance

The Hibernian Catholic Benefit Society

For the year ended 31 March 2022

Cash Basis

Description of the Society's Outcomes

Reduced cost of medical care. Support for the bereaved, and young families. Relief of members in need.

Additional Output Measures

At balance date eight branches were affiliated to the Society

	2022	2021	2020
Description and Quantification of the Society's Outputs			
Benevolent payments to needy members.	2	1	4
New Baby Grants	4	3	-
Back-to-School Grants	65	35	-
Bereavement Grants	3	-	-
Medical Grants	1	-	-

Statement of Receipts and Payments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2022

	2022	2021	2020
Operating Receipts			
Interest	2,229	4,449	5,276
Management and Commissions	7,130	10,615	14,943
Members Dues and Other	2,001	2,012	2,187
Total Operating Receipts	11,360	17,076	22,406
Operating Payments			
Administration	9,443	8,230	13,643
Meetings	438	660	123
Benevolent Benefits	1,000	500	1,500
Members Dues	423	120	802
150th Celebration (net)	-	626	300
Medical grants	500	-	-
Bereavement grants	300	-	-
New Baby grants	400	300	-
Back to School grants	3,250	1,750	-
Total Operating Payments	15,754	12,186	16,368
Operating Surplus or (Deficit)	(4,394)	4,891	6,038
Capital Receipts			
Sale of Timeshares	-	-	(1,836)
Total Capital Receipts	-	-	(1,836)
Capital Payments			
Synlait Milk Bonds	-	-	20,000
Total Capital Payments	-	-	20,000
Surplus or (Deficit)	(4,394)	4,891	(15,798)
	2022	2021	2020
Change in Bank Accounts			
Bank Accounts			
Opening Balance	176,064	171,173	186,971
Closing Balance			
BNZ Call Account	-	3,949	3,952
BNZ Current Account	11,301	12,060	27,221
BNZ Term Deposits	160,369	160,054	140,000
Total Closing Balance	171,670	176,064	171,173
Movement in Bank Accounts	(4,394)	4,891	(15,798)

Statement of Resources and Commitments

The Hibernian Catholic Benefit Society

For the year ended 31 March 2022

Cash Basis

	2022	2021	2020
Bank Accounts and Cash			
Bank and cash			
BNZ Current Account	11,301	12,060	27,221
BNZ Call Account	-	3,949	3,952
BNZ Term Deposits	160,369	160,054	140,000
Total Bank and cash	171,670	176,064	171,173
Total Bank Accounts and Cash	171,670	176,064	171,173
	2022	2021	2020
Other Resources			
Current			
Synlait Milk Bonds	20,000	20,000	20,000
Total Current	20,000	20,000	20,000
Total Other Resources	20,000	20,000	20,000
	2022	2021	2020
Commitments			
Members Dues Payable to Branches	441	423	231
Total Commitments	441	423	231

Statement of Accounting Policies

The Hibernian Catholic Benefit Society

For the year ended 31 March 2022

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

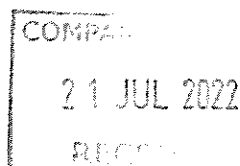
For the year ended 31 March 2022

Cash Basis

	2022	2021	2020
1. Analysis of Receipts			
Receipts from providing goods or services			
Branch Management Charges	7,130	8,360	7,153
Branch Management Charges - Arrears	-	2,255	-
Southern Cross Commissions	-	-	7,790
S T Hagai	1,560	1,590	1,560
Total Receipts from providing goods or services	8,690	12,205	16,503
Interest, dividends and other investment receipts			
Bank Interest	1,526	3,683	5,084
Investment Interest	703	766	192
Total Interest, dividends and other investment receipts	2,229	4,449	5,276
Other receipts			
Members Dues	441	422	627
Sale of Timeshares	-	-	(1,836)
Total Other receipts	441	422	(1,209)
Total Analysis of Receipts	11,360	17,076	20,570
	2022	2021	2020

2. Analysis of Payments

Administration			
Administration	436	438	993
Fidelity Guarantee	-	292	500
Secretary	6,000	7,500	12,000
Secretary - re Last Year	2,500	-	-
Secretary's Expenses	507	-	-
Subscriptions	-	-	150
Total Administration	9,443	8,230	13,643
Meetings			
Annual Meeting - Net	438	660	(17)
Board Meetings	-	-	140
Total Meetings	438	660	123
Benefits			
Benevolent Benefits Paid	1,000	500	1,500
Benefit Fund			
Medical grants	500	-	-
Bereavement grants	300	-	-
New Baby grants	400	300	-



	2022	2021	2020
Back to School grants	3,250	1,750	-
Total Benefit Fund	4,450	2,050	-
Total Benefits	5,450	2,550	1,500
Other Payments			
150th Celebration (net)	-	626	300
Members Dues and Others	423	120	802
Total Other Payments	423	746	1,102
Total Analysis of Payments	15,754	12,186	16,368

3. Related Parties

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

4. Events After the Balance Date

A Benevolent Grant of \$750 decided before balance date was paid out after balance date.

The Benevolent Fund includes the former Transitional Fund which had members balances remaining of \$43,779.

Movements in Benevolent Fund

The Hibernian Catholic Benefit Society

For the year ended 31. March 2022

Cash Basis

	2022	2021	2020
Balance of Benevolent Fund			
Opening Balance	146,838	147,338	148,838
Net Movement in Funds			
Benevolent Benefits Paid	(1,000)	(500)	(1,500)
Total Net Movement in Funds	(1,000)	(500)	(1,500)
Total Balance of Benevolent Fund	145,838	146,838	147,338

Movements in Holiday Accommodation Fund

The Hibernian Catholic Benefit Society

For the year ended 31 March 2022

Cash Basis

	2022	2021	2020
Balance of Holiday Accommodation Fund			
Opening Balance	-	-	13,588
Net Movement in Funds			
Gain (loss) on sale of timeshares	-	-	(1,836)
Transfer to Management Fund	-	-	(11,752)
Total Net Movement in Funds	-	-	(13,588)
Total Balance of Holiday Accommodation Fund	-	-	-

Movements in Benefit Fund

The Hibernian Catholic Benefit Society
For the year ended 31 March 2022

	2022	2021	2020
Balance of Benefit Fund			
Opening Balance	17,950	20,000	-
Net Movements of Account			
Transfer from Management Fund	7,138	-	20,000
New Baby Grants	(400)	(300)	-
Back to School Grants	(3,250)	(1,750)	-
Medical Grants	(500)	-	-
Bereavement Grants	(300)	-	-
Total Net Movements of Account	2,688	(2,050)	20,000
Total Balance of Benefit Fund	20,638	17,950	20,000

Movements in Management Account

The Hibernian Catholic Benefit Society
For the year ended 31 March 2022

	2022	2021	2020
Balance of Management Account			
Opening Balance	10,742	3,604	25,103
Net Movement of Account			
Interest	2,229	4,449	5,276
Management and Commissions	7,130	10,615	14,943
Transfer from Holiday Accommodation Fund	-	-	11,752
Historical Adjustment to Branch Monies held	111	-	(963)
ST Hagai	1,560	1,590	1,560
Administration	(9,443)	(8,230)	(13,643)
Meetings	(438)	(660)	(123)
150th Celebration	-	(626)	(300)
Allocated to Benefit Fund	(7,138)	-	(20,000)
Administration Reserve Fund	-	-	(20,000)
Total Net Movement of Account	(5,989)	7,138	(21,498)
Total Balance of Management Account	4,753	10,742	3,605

Movements in Administration Reserve Fund

The Hibernian Catholic Benefit Society
For the year ended 31 March 2022

	2022	2021	2020
1. Balance of Administration Reserve Fund			
Opening Balance	20,000	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	20,000