

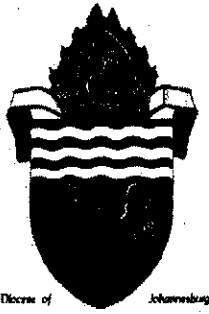


**Anglican Church of Southern Africa
Diocese of Johannesburg**

Johannesburg Diocesan Deposit Fund

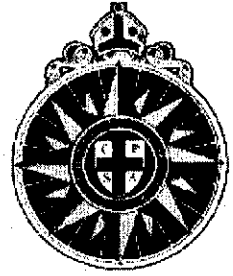
**Financial Statements
for the Year Ended 31 December 2009**





Diocese of Johannesburg

Anglican Church of Southern Africa



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Johannesburg Diocesan Deposit Fund

Bursar's Report For The Year Ended 31 December 2010

To the Diocesan Trustees and Members of Diocesan Synod

The purpose of the Deposit Fund is to give good returns on short term funds and at the same time to provide reasonable access and flexibility with excellent security. As agreed at the 61st Sitting Synod an administration fee of .5% was charged by the DFB during the year and this was applied to the training of clergy.

The amount invested in the fund shrunk by 7.4% as investors withdrew funds for building projects and, in some instances, to survive shrinking revenues at parish level.

All the Funds available for investment are still invested in Stanlib's Institutional Money Market Fund. This investment vehicle is providing an enhanced return while at the same time providing complete flexibility and a simple administrative process. It is considered that this vehicle provides the best returns at minimal risk to investors. The Diocesan Finance Board is, however, investigating alternative vehicles for investment to ensure that we are able to maintain and grow existing returns whilst ensuring that investments continue to be invested with as little risk as possible.

DM Franklin
Diocesan Bursar
July 2010

**Anglican Church of Southern Africa
Diocese of Johannesburg
Johannesburg Diocesan Deposit Fund**

**Balance Sheet
at 31 December 2009**

	Note	2009	2008
Equity and Liabilities			
Retained Income		102,249	59,261
Funds received for short term investment	2	45,947,146	49,610,751
Current Liabilities		36,220	43,229
Audit Fees Payable		36,220	24,500
Sundry Creditor		36,220	18,729
		46,085,615	49,713,240
Assets			
Current Assets		46,085,615	49,713,240
Cash at bank		254,848	1,500,775
Funds on short term deposit with Stanlib		33,386,995	39,873,773
Interfund Account Trustees		4,430,593	4,094,180
Medium Term loans to Diocesan Units	3	8,013,179	4,244,512
		46,085,615	49,713,240

**Anglican Church of Southern Africa
Diocese of Johannesburg
Johannesburg Diocesan Deposit Fund**

**Income Statement
For the year ended 31 December 2009**

	2009	2008
Income	4,295,511	5,639,787
Interest received ex commercial sources	3,426,856	4,497,516
Income from parish & diocese sources	868,655	1,142,271
Expenditure	196,194	270,277
Audit Fee	17,764	14,518
Bank Charges	178,430	12,851
Interest Admin Fee paid to DFB	178,430	242,909
Net Income available for Distribution	4,099,317	5,369,510
Interest paid to parishes, institutions and other depositors	4,056,329	5,384,229
For the 3 months to 31 March 2009 10.75% per annum (2008 - 10.48%)	1,302,329	1,297,126
For the 3 months to 30 June 2009 8.75% per annum (2008 - 11.16%)	1,027,780	1,363,903
For the 3 months to 30 September 2009 7.36% per annum (2008 - 11.45%)	864,784	1,364,552
For the 3 months to 31 December 2009 7.28% per annum (2008 - 11.29%)	861,436	1,358,648
Surplus / (Deficit) for the year	42,988	(14,719)
Retained Income at beginning of year	59,261	73,980
Retained Income at end of year	102,249	59,261

Anglican Church of Southern Africa
Diocese of Johannesburg
Johannesburg Diocesan Deposit Fund
Notes to the financial statements
for the year ended 31 December 2009

2009

2008

1 Accounting Policy

The financial statements have been prepared on the historical cost basis and account for interest on the accrual basis. This policy is consistent with the accounting policy adopted in the previous financial year

2 Funds Received for short term investment

Parishes	21,469,220	21,976,996
Joint Insurance Fund	2,592,714	891,652
Johannesburg Diocesan Trustees	3,443,834	2,628,413
Diocesan Finance Board	7,442,064	9,222,480
Diocesan Organisations	7,848,065	11,681,459
Other Anglican Trust Funds	3,151,249	3,209,750
	<u>45,947,146</u>	<u>49,610,751</u>

3 Medium Term loans

Parish Villages	2,834,945	
Parish of Alexandra	58,082	87,327
Parish of Munsieville	3,111	
Parish of Fochville	174,654.00	142,252.00
Parish of Discovery	838,734.00	891,343.00
Parish of Sunninghill	1,184,388.00	689,823.00
Parish of Weltevreden Park	820,314.00	868,813.00
Parish of Newclare	342,459.00	
Parish of Krugersdorp	42,756	40,126
Parish of Ruimsig	17,439	
Parish of Yeoville	1,278	
Parish of Roodepoort		48,187
Parish of Fourways Gardens	1,014,327	879,105
Parish of Randburg	183,604	66,811
Parish of Phakamani	1,953	1,783
Mothers' Union - Johannesburg	78,791	106,112
Mothers' Union - Parish of Jabavu	17,075	1,605
Sundry Loans	399,269	421,225
	<u>8,013,179</u>	<u>4,244,512</u>