



Annual Report

Wellington Progressive Jewish Congregation Incorporated
For the year ended 31 March 2023

Prepared by Bennett Currie (2014) Ltd



Contents

3	Compilation Report
4	Entity Information
6	Approval of Financial Report
7	Statement of Service Performance
9	Statement of Financial Performance
10	Statement of Financial Position
11	Statement of Cash Flows
12	Statement of Accounting Policies
14	Notes to the Performance Report



Compilation Report

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

Compilation Report to the Board of Management of Wellington Progressive Jewish Congregation Incorporated .

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 Wellington Progressive Jewish Congregation Incorporated for the year ended 31 March 2023.

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 solely responsible for the information contained in this financial 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 have no involvement with Wellington Progressive Jewish Congregation Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

A handwritten signature in black ink that reads "Bennett Currie".

Bennett Currie (2014) Limited
Palmerston North

Dated: 13 June 2023



Entity Information

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

'Who are we?', 'Why do we exist?'

The Wellington Progressive Jewish Congregation Incorporated.

We are Wellington's only Progressive Jewish Congregation. As a Progressive Congregation we provide a place of worship for Jews living in Wellington. We are affiliated with the World Union for Progressive Judaism (WUPJ) and the Union for Progressive Judaism (UPJ). We are known as Temple Sinai.

Legal Name of Entity

Wellington Progressive Jewish Congregation Incorporated (the Society)

Entity Type and Legal Basis

Wellington Progressive Jewish Congregation Incorporated is a Charitable Trust incorporated in New Zealand under the Charitable Trusts Act 1957. The Society is registered under the Charities Act 2005.

Registration Number

CC41976

Entity's Purpose or Mission

The Congregation is committed to the principals and practices of Progressive Judaism in which the Congregation avows the belief in one God, the unity of the Jewish people and the vital role of the State of Israel in modern Jewish life.

We are committed to the values of:

- Inclusiveness, by which is meant welcoming participation as appropriate of members and friends.
- Non-discrimination between women and men.
- Jewish education as a life-long process
- The use of appropriate rituals and procedures in ways which treat people with dignity and respect.
- Jewish pluralism which allows for many different perspectives, and
- The value of dignity of other religions, ethnic groups, cultures and beliefs.

Entity Structure

The Wellington Progressive Jewish Congregation Incorporated is governed by a Board. The Board is responsible for the management and governance of the organisation.

The current Board of the organisation are;

1. Jeremy Smith - Chairperson & Treasurer
2. Yuval Zalk-Neale
3. Matthew Smith
4. Jim Baltaxe
5. Brian Johns

Entity Information



6. Carol Ratnam

7. Nigel Dunlop

8. Rabbi Esther Jilovsky

Main Sources of Entity's Cash and Resources

The main sources of cash and resources for the society are donations from members.

Main Methods Used by Entity to Raise Funds

The main methods used by the organisation to raise funds are donations requests and from applying for local and national grants.

Entity's Reliance on Volunteers and Donated Goods or Services

The Wellington Progressive Jewish Congregation is a volunteer driven organisation and relies on donated services of volunteers operationally and in governance. The Congregation appointed Esther Jilovsky a full time Rabbi to support and lead the Congregation.

Physical Address

147 Ghuznee Street, Te Aro, Wellington, New Zealand, 6011



Approval of Financial Report

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

The Board of Management are pleased to present the approved financial report including the historical financial statements of Wellington Progressive Jewish Congregation Incorporated for year ended 31 March 2023.

APPROVED

A handwritten signature in blue ink, appearing to read "J. Smith", written over a horizontal line.

Jeremy Smith

Chair & Treasurer

Date 28/8/2023

DocuSigned by:
A handwritten signature in blue ink, appearing to read "Nigel Dunlop", written over a horizontal line.
FFEA384C946B4CF...

Nigel Dunlop

Board Member

Date 28 August 2023 | 8:43 AM NZST



Statement of Service Performance

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

Provide, support and maintain the physical structures and activities necessary to carry out the practices of the Congregation and Progressive Judaism in general.

	2023	2022
Description and Quantification of the Entity's Outputs		
Average Attendance to the Sabbath Morning Services	20	20
New Members (net)	4	-

Description and Quantification of the Entity's Outputs

Religious Services

1. Sabbath morning services every Saturday morning
2. Friday night Sabbath services once a month
3. Bar/ Bat Mitzvah celebrations
4. Holiday observances and celebrations
5. Tot Shabbat; a special service for babies and toddlers once a month
6. New members service: a special service to honor our new members

Education

1. Religious school meets regularly
2. Temple Youth group meets on a social basis
3. Adult Education; Torah study groups, Hebrew study groups, Introduction to Judaism and Talmud study groups
4. Rabbi lead services and a range of education classes
5. Rosh Chodesh (new moon) study group, a women's group that meets every month for study

Life Cycle Events

1. Chevra Kaddisha; this group prepares the dead for burial
2. Funerals
3. Weddings
4. Mezzuzah putting up (consecration of the home)
5. Baby Naming

Statement of Service Performance



External Relations

1. Members of DCM
2. Celebration of the Jewish Holidays with other congregations and the Israeli Embassy
3. Participation in the Wellington Abrahamic Council
4. Participation in Wellington Interfaith Council

Additional Information

During the year, we appointed a Rabbi Esther Jilovsky to support and lead the Congregation. In addition we rely on volunteers time and expertise to fulfil our mission. Volunteers;

1. Lead religious services
2. Teach adult education
3. Teach at the religious schools
4. Our board members
5. Visit to members in hospital and at home
6. Officiate funerals
7. Teach bar/ bat mitzvah students



Statement of Financial Performance

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

'How was it funded?' and 'What did it cost?'

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	135,892	190,146
Interest, dividends and other investment revenue	1	1,877	4,038
Total Revenue		137,768	194,184
Expenses			
Volunteer and employee related costs	2	144,718	61,602
Costs related to providing goods or service	2	92,665	158,331
Grants and donations made	2	50	560
Other expenses	2	12,177	12,863
Total Expenses		249,610	233,356
Surplus/(Deficit) for the Year		(111,841)	(39,172)

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 Financial Position

Wellington Progressive Jewish Congregation Incorporated As at 31 March 2023

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 MAR 2023	31 MAR 2022
Assets			
Current Assets			
Bank accounts and cash	3	722,172	807,896
Debtors and prepayments	3	942	942
Inventory	3	10,160	3,200
Accrued Interest	3	3,055	899
GST	3	492	16,822
Total Current Assets		736,821	829,758
Non-Current Assets			
Property, Plant and Equipment	4	385,423	393,138
Investments	3	248,492	258,704
Total Non-Current Assets		633,915	651,841
Total Assets		1,370,736	1,481,599
Liabilities			
Current Liabilities			
Creditors and accrued expenses		1,693	715
Total Current Liabilities		1,693	715
Total Liabilities		1,693	715
Total Assets less Total Liabilities (Net Assets)		1,369,043	1,480,884
Accumulated Funds and Reserves			
General Fund	5	692,519	676,151
Specific Funds	6	360,669	488,878
Revaluation Reserves	6	315,855	315,855
Total Accumulated Funds and Reserves		1,369,043	1,480,884

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 Cash Flows

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

'How the entity has received and used cash'

	2023	2022
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	40,334	87,934
Fees, donations and other receipts from members	99,644	103,435
Interest, dividends and other investment receipts	9,932	5,851
GST	23,274	3,779
Payments to suppliers and employees	(258,907)	(238,212)
Total Cash Flows from Operating Activities	(85,723)	(37,214)
Cash Flows from Investing and Financing Activities		
Payments to purchase investments	-	(233,000)
Total Cash Flows from Investing and Financing Activities	-	(233,000)
Net Increase/(Decrease) in Cash	(85,723)	(270,214)
Bank Accounts and Cash		
Opening cash	807,896	1,078,109
Closing cash	722,172	807,896
Net change in cash for period	(85,723)	(270,214)

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

Wellington Progressive Jewish Congregation Incorporated For the year ended 31 March 2023

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Wellington Progressive Jewish Congregation Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Property, Plant & Equipment

Property, Plant and Equipment are recognised at cost less accumulated depreciation.

Depreciation has been calculated to allocate the cost of assets over their estimated useful lives, at the following rates

Land & Buildings 0%-2.5% SL

Furniture & Fittings 10% SL

Plant & Equipment 10% SL

Holocaust Plaque 10% RB

Prayer Books 10% SL

Inventory

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out method.

Statement of Accounting Policies



Investments

Share investments in listed companies are started at their fair value. Initially they are recorded at cost, and are then valued at market bid price at the Statement of Financial Position date in subsequent periods.



Notes to the Performance Report

Wellington Progressive Jewish Congregation Incorporated

For the year ended 31 March 2023

	2023	2022
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Adult Education Income	2,041	3,130
Beit Midrash Income	689	-
Bequest Income	1,000	-
Bulletin Income	635	1,209
Donations Received	7,576	65,661
Fundraising Income	2,363	2,895
Grants Received	7,246	10,000
Judaica Shop Income	2,554	1,495
Member Contribution Donations Rec	99,644	103,435
Other Income	10,629	724
Seder Income	1,515	-
Temple Caterers Income	-	1,597
Total Donations, fundraising and other similar revenue	135,892	190,146
Interest, dividends and other investment revenue		
Dividends Received	377	1,297
Interest Received	11,711	5,905
Share Valuation Movements	(10,211)	(3,164)
Total Interest, dividends and other investment revenue	1,877	4,038
	2023	2022

2. Analysis of Expenses

Volunteer and employee related costs		
Wages and Salaries	144,718	61,602
Total Volunteer and employee related costs	144,718	61,602
Costs related to providing goods or services		
ACC Levy	151	24
Adult Education & Travel Expenses	877	-
Advertising & Promotion	108	158
Beit Midrash	53	216
Bulletin Expenses	866	925
Cleaning	965	538
Community Needs	1,523	2,033
Computer Expenses	1,567	299
Conferences and Seminars	-	87
Electricity & Gas	4,669	4,172
Food for Gatherings	2,791	1,399
General Expenses	1,471	906
Insurance	11,377	8,545



	2023	2022
Judaica Shop Expenses	2,417	1,799
Rabbi Moving Expenses	13,129	620
Membership Outreach	4	1,000
Parking Fees	36	-
Postage	431	668
Printing & Stationary	850	94
Rabbi Expenses	5,561	224
Rates	987	956
Repairs & Maintenance	33,824	109,508
Ritual Committee & Support	1,107	222
Security	-	33
Seder Expenses	2,700	23
Social Activities	-	102
Subscriptions	607	517
Telephone	1,803	1,943
Temple Caterers Expenses	2,552	2,533
Travel	819	-
UPJ Events & Aff Fees	6,074	7,236
Visiting Rabbi	306	3,911
Youth Group Expenses	-	1,024
Stock Movements	(6,960)	6,618
Total Costs related to providing goods or services	92,665	158,331
Grants and donations made		
Donations Paid	50	560
Total Grants and donations made	50	560
Other expenses		
Accounting, Assurance & Bank Fees	4,462	4,150
Depreciation	7,715	8,713
Total Other expenses	12,177	12,863
	2023	2022

3. Analysis of Assets

Bank accounts and cash

Westpac - Cheque Account	5,219	99,829
Westpac - Judaica Gift Shop Account	4,897	3,495
Westpac - Savings Account	1,282	2,073
Westpac - Caterers Current	272	2,266
Westpac - Caterers Savings	16,423	16,249
Westpac - 05 Account	4,771	4,777
Westpac - Adult Education	5,654	3,150
Westpac - Credit Card	(1,402)	(1,563)
ANZ - Call Account	4,406	4,423
Westpac - Term Deposits	682,257	673,195

Notes to the Performance Report



	2023	2022
Westpac - Credit Card Rabbi	(1,605)	-
Total Bank accounts and cash	722,172	807,896
Debtors and prepayments		
Dividends Receivable	942	942
Total Debtors and prepayments	942	942
Inventory		
Stock on Hand	10,160	3,200
Total Inventory	10,160	3,200
Accrued Interest		
Accrued Interest	3,055	899
Total Accrued Interest	3,055	899
GST		
GST	492	16,822
Total GST	492	16,822
Investments		
Shares - Contact Energy Limited	9,257	9,747
Shares - Kiwi Property Group Limited	15,032	18,171
Pathfinder Portfolio	224,203	230,785
Total Investments	248,492	258,704
	2023	2022

4. Property, Plant and Equipment

Land & Buildings		
At cost	67,351	67,351
Revaluation	415,000	415,000
Less accumulated depreciation	(150,645)	(144,587)
Total	331,706	337,764
Furniture and Fittings		
At cost	19,631	19,631
Less accumulated depreciation	(19,631)	(19,631)
Total	-	-
Plant and Equipment		
At cost	96,109	96,109
Less accumulated depreciation	(96,109)	(96,109)
Total	-	-
Library Books		
At cost	14,749	14,749
Revaluation	3,866	3,866
Total	18,615	18,615
Holocaust Plaque		
At cost	557	557

Notes to the Performance Report



	2023	2022
Less accumulated depreciation	(531)	(528)
Total Holocaust Plaque	26	29
Religious Items		
At cost	25,076	25,076
Revaluation	10,000	10,000
Total	35,076	35,076
Prayer Books		
At cost	26,505	26,505
Less accumulated depreciation	(26,505)	(24,852)
Total	-	1,653
Total Property, Plant and Equipment	385,423	393,138

5. Accumulated Funds

	2023	2022
Accumulated Funds		
Opening Balance	676,151	678,606
Accumulated surpluses or (deficits)	(111,841)	(39,172)
Transfer from Caterers Fund	2,552	5,724
Transfer from Rabbi Fund	125,657	30,993
Total Accumulated Funds	692,519	676,151
Total Accumulated Funds	692,519	676,151

6. Breakdown of Reserves

Specific Fund Reserves		
Bequest Fund	245,320	245,320
Temple Caterers Fund	34,135	36,687
Rabbi Fund	81,214	206,871
Total Specific Fund Reserves	360,669	488,878
Revaluation Reserves		
Land & Buildings	301,989	301,989
Library	3,866	3,866
Religious Items	10,000	10,000
Total Revaluation Reserves	315,855	315,855

Notes to the Performance Report



7. Commitments

At balance date there are no known capital or operating expenditure commitments (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2023 (Last year - nil).

9. Related Parties

During the year the Temple purchased accommodation and refreshments from hospitality businesses owned by board member Jeremy Smith. These transactions were for \$579. There were no other transactions involving related parties during the financial year.

10. 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 (Last year - nil).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

INDEPENDENT ASSURANCE REVIEW REPORT

To the Trustees of the Wellington Progressive Jewish Congregation Incorporated
147 Ghuznee Street Wellington

Review of the Financial Statements for the year ended 31 March 2023

Wellington Progressive Jewish Congregation Incorporated's Responsibility for these Financial Statements

I have reviewed the accompanying financial statements of Wellington Progressive Jewish Congregation Incorporated who are responsible for the preparation and fair presentation of these financial statements for the year ended 31 March 2023 in accordance with the applicable Public Benefit Entity Simple Format Reporting Standard and also for all internal controls deemed necessary to maintain freedom from material misstatement whether due to fraud or error in the financial statements and supporting documentation under review.

In preparing the financial information, the Trustees of the Wellington Progressive Jewish Congregation Incorporated are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Assurance Practitioner's Responsibility

My responsibility is to express a conclusion on the accompanying financial statements after obtaining assurance on the following matters. I conducted my review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, *Review of Historical Financial Statements*. ISRE (NZ) 2400 requires me to conclude whether anything has come to my attention that causes me to believe that the financial statements taken as a whole are not prepared in all material respects in accordance with the applicable financial reporting framework and I have nothing to report in this regard. This standard also requires my compliance with relevant ethical requirements.

Restriction on Responsibility

This report is made solely to the Trustees of the Wellington Progressive Jewish Congregation Incorporated. This assurance engagement was undertaken so that I could express my opinion to the Trustees in this report and for no other purpose. To the fullest extent permitted, I do not accept nor assume responsibility to anyone other than the Trustees of the Wellington Progressive Jewish Congregation Incorporated for my work, for this report, or for the opinion I have formed.

Other Information

The Trustees of the Wellington Progressive Jewish Congregation Incorporated are responsible for the other information. The other information comprises the entity information and statement of service performance but does not include the financial information and this review report thereon.

My opinion on the financial information does not cover the other information and I do not express any form of assurance conclusion thereon.

Other Information (continues)

In connection with this assurance engagement, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial information or otherwise appears to be materially misstated. I have nothing to report in this regard.

Inherent Limitations

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. I enquired from personnel at Wellington Progressive Jewish Congregation Incorporated who are responsible for financial and accounting matters. I then applied analytical tools to evaluate the evidence obtained.

The procedures performed in a review are substantially less in scope than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Such a review consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion on the accompanying financial statements.

Basis for Qualified Conclusion

It was impractical for Wellington Progressive Jewish Congregation Incorporated to exercise effective control over all income from activities prior to initial entry in accounts and my examination of revenue from these sources was therefore limited to data provided by Wellington Progressive Jewish Congregation Incorporated.

Qualified Conclusion and Opinion

Based on my review, except for the effects of the above *Basis for Qualified Conclusion*, nothing has come to my attention that causes me to believe that the accompanying financial statements of Wellington Progressive Jewish Congregation Incorporated as a whole do not give a true and fair view of Wellington Progressive Jewish Congregation Incorporated's financial position as at 31 March 2023 and of its financial performance for the year ended on that date. My review was completed on 17th August 2023 and my opinion on truth and fairness applies on this date.

 17/8/2023