



STEPHEN LACE  
& ASSOCIATES LIMITED

**THE ROTARY CLUB OF WANGANUI INC**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**THE ROTARY CLUB OF WANGANUI INC**
**PROJECT ACCOUNT**
**FOR THE YEAR ENDED 30 JUNE 2017**

2016		2017
\$		\$
	<b>Receipts</b>	
-	Project Funds RC Wanganui Foundation	7,313
-	Project Funds RC Wanganui Foundation (2)	5,711
76	Polio Plus	-
300	Scrap Metal Income	-
2,268	UCOL Carpark (Net of Expenses)	1,965
-	Genesis Science School	875
-	Powerco Trust - Matipo Street Development	2,500
159	Net Proceeds of Red Nose Appeal	-
250	Aces Raffle Sales	-
<u>826</u>	Rotary Foundation Basket	<u>919</u>
3,879	<b>Total Receipts</b>	19,283
	<b>Expenses</b>	
-	St Anne's School Gala	45
-	Westmere Walkway	657
136	Kowhai Park Book	-
-	Peace Conference Registration Fee	177
-	Book Fair Expenses	48
3,080	R I Foundation & PHF	3,225
220	RYPEN	-
-	RYLA	1,775
-	Genesis Science School	1,750
1,545	Duffy Books In Homes	2,277
600	Emergency Response Kits Payment	600
520	Usbourne Dictionaries	-
1,118	Polio Plus	1,500
-	Exchange Student Expenses	799
97	Rotary Readers	110
-	10% Fundraising to Administration	1,519
500	Age Concern	-
320	Christian Social Services Wanganui	-
1,500	Womens Refuge	-
250	UCOL Scholarship	1,000
100	Lalomanu Hospital	-
1,000	Wanganui City College	-
<u>3,206</u>	Matipo Street Development Trust	<u>2,590</u>
(14,192)	<b>Total Expenses</b>	(18,072)
<u>(\$10,313)</u>	<b>Net Surplus for the Year</b>	<u>\$1,211</u>

The accompanying notes form part of these financial statements.

## THE ROTARY CLUB OF WANGANUI INC

## ADMINISTRATION ACCOUNT

## FOR THE YEAR ENDED 30 JUNE 2017

2016		2017
\$		\$
	<b>Income</b>	
-	Donations	465
102	Interest	5
1,035	Changeover 2015	-
-	Changeover 2016	2,560
-	Pasifika Meals	324
2,370	Christmas Function	2,900
2,700	Administration of Community Projects	1,519
12,370	Subscriptions	11,125
104	Subscriptions Joining & Part Year	416
297	Travel Income - Bus	-
<u>2,727</u>	Sundry Income	<u>185</u>
21,705		19,499
	<b>Operating Expenses</b>	
698	Advertising / Promotion	-
-	Calendars	194
113	General Administration	12
750	Honoraria	750
1,479	Changeover Function 2015	-
-	Changeover Function 2016	3,100
2,334	Christmas Function	3,605
426	Changeover Presents	-
-	Pasifika Lunch	320
2,162	RDU Magazine & Supplies	2,278
787	Printing, Postage & Stationery	988
572	Visitors Club Lunches	383
3,405	Rotary Dist. Levy & D.G. Costs	3,550
4,145	Rotary Intl. Capitation	4,061
160	PETS Training	216
459	Travel Expenses- PETS	226
218	Website Expenses	230
<u>558</u>	General Expenses	<u>709</u>
<u>(18,266)</u>		<u>(20,622)</u>
(18,266)	Total Expenses	(20,622)
<u>\$3,439</u>	<b>Net Surplus/(Deficit)</b>	<u>(\$1,123)</u>

The accompanying notes form part of these financial statements.

**THE ROTARY CLUB OF WANGANUI INC**  
**STATEMENT OF MOVEMENTS IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2017**

<b>2016</b>		<b>2017</b>
\$		\$
<b>MEMBERS EQUITY</b>		
<b>CLUB EQUITY</b>		
51,791	Opening Balance	44,917
<u>3,439</u>	Net Surplus/(Deficit)	<u>(1,123)</u>
55,230		43,794
<u>(10,313)</u>	Project Account	<u>1,211</u>
<u>\$44,917</u>	<b>Closing Balance</b>	<u>\$45,005</u>
<b>SUNSHINE FUND</b>		
1,729	Opening Balance - Transfer In	1,870
<u>1,141</u>	Sunshine Fund Collections	<u>1,155</u>
2,870		3,025
<b>Less Distributions</b>		
<u>1,000</u>	Wanganui Hospital- Children's Ward	<u>-</u>
<u>1,000</u>	<b>Total Distributions</b>	<u>-</u>
<u>\$1,870</u>	<b>Closing Balance</b>	<u>\$3,025</u>

The accompanying notes form part of these financial statements.

**THE ROTARY CLUB OF WANGANUI INC**
**STATEMENT OF FINANCIAL POSITION**
**AS AT 30 JUNE 2017**

2016		2017
\$		\$
	<b>Current Assets</b>	
8,555	Westpac	3,004
6,785	Westpac Term Deposit - 001	6,921
1,000	Accounts Receivable	3,000
40,000	Wanganui Rotary Foundation	40,000
<u>238</u>	R C of Wanganui Foundation - Current Balance	<u>5,949</u>
56,578		58,874
	<b>Current Liabilities</b>	
2,006	Accounts Payable	2,788
-	Changeover Funds in Advance	135
1,000	Springvale Park	1,000
<u>6,785</u>	2012 Conference Funds held in Trust	<u>6,921</u>
<u>(9,791)</u>		<u>(10,844)</u>
46,787	<b>Working Capital</b>	48,030
	<b>Non-Current Assets</b>	
<u>\$46,787</u>		<u>\$48,030</u>
	<b>Representing Club Equity</b>	
44,917	Club Equity	45,005
<u>1,870</u>	Sunshine Fund	<u>3,025</u>
<u>\$46,787</u>		<u>\$48,030</u>

Signed on Behalf of the Board

.....President

.....Treasurer

.....Date

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**THE ROTARY CLUB OF WANGANUI INC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$

**1 STATEMENT OF ACCOUNTING POLICIES**

**REPORTING ENTITY**

The Rotary Club of Wanganui Inc is an Incorporated Society registered under the Incorporated Societies Act 1908 and the Financial Statements have been prepared on the basis that they are Special Purpose Financial Reports.

As the Club is not publicly accountable and is not large it qualifies for differential reporting. It has therefore taken advantage of all available differential reporting exemptions.

**MEASUREMENT BASE**

Unless otherwise stated the accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on an historical cost basis have been followed by the Society.

**SPECIFIC ACCOUNTING POLICIES**

The following specific accounting policies which materially affect the measurement of profit and financial position have been applied.

**Control of Revenue**

Due to the nature of certain revenue items such as donations, subscriptions, merchandise sales and sundry items, there is limited accounting control prior to the recording of these items.

**Accounts Receivable**

Accounts receivable are stated at their estimated realisable values.

**Goods and Services Tax**

The financial statements have been prepared on a GST inclusive basis as the entity is not registered for GST.

**CHANGES IN ACCOUNTING POLICIES**

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

**2 CAPITAL COMMITMENTS**

As at balance date the entity had no commitments to complete.

**3 CONTINGENT LIABILITIES**

There were no contingent liabilities at year end (2016 Nil).

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