

AUDITOR'S REPORT TO THE MEMBERS OF THE ETHNIC COUNCIL WELLINGTON INCORPORATED



10052284103

I have audited the Financial Statements on pages 2 to 4.

The Financial Statements provide information about the past Financial Performance of the Council and its financial position and accompanying Notes as at 31 March 2006. This information is stated in accordance with the accounting policies set out on page 4.

Executives' Responsibilities

The Executives are responsible for the preparation of the Financial Statements which comply with generally accepted accounting practice in New Zealand and give a true and fair view of the results of the operations and the financial position for the year ended 31 March 2006.

Auditor's Responsibilities

It is my responsibility to express an independent opinion on the financial statements presented by the Executives and report my opinion to the members.

I am not a member of Ethnic Council Wellington as at the date of this opinion.

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Basis of opinion

An audit includes examining, on test basis, evidence relevant to the amounts and disclosures in the Financial Statements. It also includes assessing:

- The significant estimates and judgements made by the Executives in the preparation of the financial statements; and
- Whether the accounting policies are appropriate to circumstances of the Council, consistently applied and adequately disclosed.

I have conducted my audit in accordance with generally accepted auditing standards in New Zealand. I have planned and performed my audit so as to obtain all information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements whether caused by fraud or error. In forming my opinion I have also evaluated the overall adequacy of the presentation of information in the financial statements.

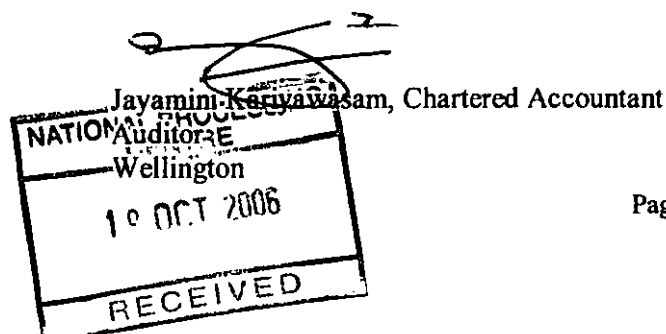
Unqualified Opinion

I have obtained all the information and explanations I have required.

In my opinion:

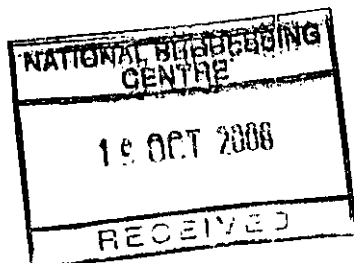
- Proper accounting records have been kept by the Council as far as appears from my examination of those records; and
- The financial statements on pages 2 to 4:
 - Comply with generally accepted accounting practices in New Zealand; and
 - Give a true and fair view of the financial position of the Council and its financial performance for the year as at that date.

My audit was completed on 6th May 2006 and my unqualified opinion is expressed as at that date.

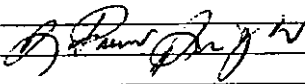
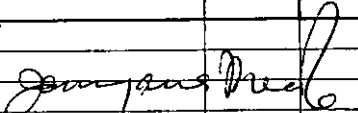


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Ethnic Council Wellington Incorporated			
Statement of Financial Performance			
For the year ended 31 March 2006			
		2005/6	2004/5
INCOME		\$	\$
General			
Subscriptions		488.00	1,000.00
Bank Interest		187.45	387.61
WCC Grant for Office Rent		1,250.00	
		1,925.45	1,387.61
Events/Functions			
Multi Cultural Festival		10,252.90	9,475.00
NZFEC		-	250.00
Dinner		4,756.50	2,892.15
Political Forum		31.00	-
		15,040.40	12,617.15
TOTAL INCOME		16,965.85	14,004.76
EXPENSES			
General Administration			
Meeting Expenses		271.69	321.16
Postage, PO Box and Stationery		628.06	554.10
Bank Charges		32.00	2.50
Attendance Cost - Members' Functions/Dinners		292.00	120.00
Office Rent		1,530.24	-
Donation		500.00	-
		3,253.99	997.76
Events/Functions			
Multi Cultural Festival			
Printing and copying		320.04	-
Advertising		1,273.50	-
Venue hire costs to W.C.C.		8,405.51	8,573.64
Venue fire safety costs		350.00	-
NZFEC		678.00	1,002.34
Dinner		3,975.00	2,036.75
Political Forum		204.43	-
		15,206.48	11,612.73
TOTAL EXPENSES		18,460.47	12,610.49
Net Income/(Deficit) before Tax		(1,494.62)	1,394.27
Less Tax Expense		-	-
Net (Loss)/Profit after Tax		(1,494.62)	1,394.27



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Ethnic Council Wellington Incorporated			
STATEMENT OF FINANCIAL POSITION			
AS AT 31 March 2006			
		31.3.2006	31.03.2005
		\$	\$
ASSETS			
Cash at Bank - BNZ Administrative Account		1,317.01	9,521.45
Cash at Bank - BNZ Trust Project Account		469.17	7,052.02
Cash at Bank - BNZ Short Term Deposit		5,167.67	-
PO Box Rental Paid in Advance		125.00	-
Total Assets		7,078.85	16,573.47
LIABILITIES			
WCC Sponsorship Grant received in Advance		-	8,000.00
Total Liabilities		-	8,000.00
Net Assets		7,078.85	8,573.47
Represented by			
Accumulated funds			
Members Fund		8,573.47	7,179.20
Net (Deficit) Income for the year		(1,494.62)	1,394.27
Balance end of the year		7,078.85	8,573.47
 			
President	Treasurer		

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**ETHNIC COUNCIL WELLINGTON INCORPORATED
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 March 2006**

A) General Accounting Policies

The financial statements presented are for the reporting entity Ethnic Council Wellington Incorporated). The financial statements have been prepared in accordance with requirements of the generally accepted accounting policies in New Zealand. The financial statements have been prepared on the basis of historical cost.

Reliance is placed on the fact that the Council is a going concern.

Accrual accounting is used to match revenues and expenses.

(B) Special Accounting Policies

The following accounting policies which significantly affect the measurement of net income and financial position are applied:

Income: Fund raising receipts and donations are recorded when banked.


Goods and Services Tax: The Ethnic Council Wellington Incorporated is not an entity that is registered under the terms of the GST Act 1985. Therefore, all expenses and capital acquisitions are shown inclusive of Goods and Services Tax.

(C) Changes in Accounting Policies

There have been no changes in the accounting policies from those applied in the last financial year.

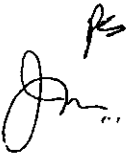
(D) Differential Reporting Framework

By virtue of its size, the Association qualifies under the differential reporting framework of the Institute of Chartered Accountants of New Zealand (ICANZ). The Association has taken advantage of this with respect to FRS-10- Statement of Cash Flows, FRS-31-Disclosure of Information about Financial Instruments and SSAP23 – Financial Reporting for Segments.


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6-5-2006

ECW MEMBERSHIP LIST 2005-2006

1. Ana Fernando 55 Blackbeech St., Upper Hutt 5266396	20. Wellington Hindu Society 1 Jaunpur Cres Broameadows
2. Chris Preinpanayagam 12 Gaya Grove, Ngaio 4796206	21. Wellington Ramayan Madali 53 Amebury Drive Churton Park 4772491
3. Pancha Narayanan 69 Barton Road, Heretaunga UH 5273030	22. Wellington Cambodian Society PO Box 9659 Wgtn. 3849398
4. Robyn Murray 10 Derry Hill, Churton Park 4776120	23. Wellington Indian Association 76 Southgate Rd Island Bay 3836797
5. Ken Patel 19 Caribou Place, Kingston 3899422	24. Wellington Tamil Society 69 Strathavon Rd Miramar 9738801
6. Bharat Samaj PO BOX 9180 Wgtn 4789641	25. Southern East Connection c/o Pnacha Narayanan 5273030
7. Hindu Heritage Association of NZ Inc. 23 Welland Place Island Bay 3838259	
8. Laos Community 90 Castor Cres. Porirua 0357724	
9 Mabuhay Association Inc. PO Box 2928 Wgtn 4774719	
10. NZ Ahle Sunnat Association 68 Forglen St., Tawa 2323190	
11. NZ Malaysian Society 27 Edgecombe St, Newlands 4789268	
12. NZ Muslim League 3 Warren St., Paparangi Wgtn 4781434	
13. NZ Philippines Society Inc. 7 Tamworth Cres, Newlands 9772895	
14. NZ Sikh Society Inc. 1 Mchardie St., Trentham 9343544	
15. NZ Sri Lanka Friendship Society 6 Allanbroke Place Karori 4762856	
16. Pan Pacific Southeast Asia Women's Assn PO Box 24 516 Wgtn 3855327	
17. United Sri Lanka Association 54 Delhi Cres Khandallah 4798256	
18. Wellington Chinese Association 26 Clifton Terrace Wgtn 9348881	
19. Wellington Chinese Sports & Cultural 5 Morley St. Karori 4769582	


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 6-5-2006