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The Incorporated Societies Act 1908 (Section

FINANCIAL STATEMENT

15 MARCH 2004
PH 802

COVER SHEET FOR AN INCORPORATED SOCIETY

This form is available online at www.societies.med.govt.nz

Name of Society

ETHNIC COUNCIL WELLINGTON INCORPORATED

Society Number

378417

Incorporated societies must file an annual financial statement with the Registrar of Incorporated Societies. An officer of the incorporated society must confirm that the financial statement has been submitted to, and approved by, the members of the society at a general meeting. Use this form when filing an annual financial statement for an incorporated society.

I certify that the annual financial statement has been submitted to, and approved by, the members at the general meeting held on the 8 day of June (month) 2003 (year)

Annual financial statement for 2002/2003 (financial year)

Position held Treasurer

Name Dilky Cabraal

Signed D. Cabraal

The society's annual general meeting is usually held in May (month)

Checklist before filing:

- Does the financial statement detail:
 - The income and expenditure for the relevant financial year?
 - The assets and liabilities of the society at the close of the financial year?
 - All mortgages and secured loans of any description, affecting any property of the society, as at the close of the financial year?
- Is the financial statement clearly legible and on A4 white paper?
- Have the contact details for the society changed? If so, you should also file a Change of Contact Details form, available online at www.societies.med.govt.nz.
- Minutes of AGM meetings are not required.

Important Note: the annual financial statement does NOT need to be audited UNLESS the rules of the society require that an auditor be appointed to audit the financial statements.

Completed By:

Name and postal address	Other Details
Dilky Cabraal 29, Barbanks Cres Churton Park Wellington	Telephone 4773 698 Email

Post Documents to:

Registrar of Incorporated Societies
Ministry of Economic Development
Private Bag 92061
Kland Mail Centre 1020

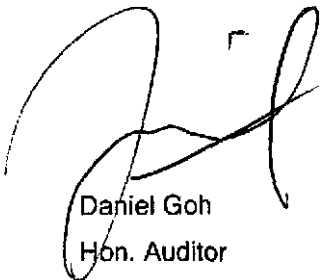
AUDITOR'S STATEMENT

To the readers of the Financial Reports of Ethnic Council Wellington

The Financial Reports on Pages 2-7 have been audited. The financial reports provide information about the financial performance of Ethnic Council Wellington and its financial position as at March 31st, 2004. The Council is responsible for the preparation of Financial Reports which fairly reflect the financial position of the Council as at 31st March 2004 and the results of operations and cash flows for the year ended on that date. It is my responsibility to express an independent opinion on the Financial Reports presented by the Council and report my opinion to you.

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the Financial Reports. It also includes assessing the significant estimates and judgements made by the Council in the preparation of the reports, and whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

The audit was conducted in accordance with generally accepted auditing standards in New Zealand. The audit was planned and performed so as to obtain all the information and explanations which were considered necessary. Sufficient information was obtained to give reasonable assurance that the Financial Reports are free from material misstatements, whether caused by fraud or error. In forming my opinion, the overall adequacy of the presentation of the information in the financial reports was also evaluated. I have obtained all the information and explanations I have required. In my opinion the Financial Reports on Pages 2-7 fairly reflect the financial position of Ethnic Council Wellington as at March 31st 2004 and the results of its operations and cash flows for the year ended on that date. The audit was completed on 1 June 2004 and my unqualified opinion is expressed as at that date.



Daniel Goh
Hon. Auditor

**Ethnic Council Wellington Incorporated
Financial Performance 2003 - 2004**

	Note	2003-04	2002-03
Income	5		
Donations	a	\$ -	\$ 159.00
Bank Charges	b	\$ -	\$ 25.00
Subscriptions	c	\$ 612.50	\$ 575.00
NZFEC	d	\$ -	\$ 171.10
Dinner	e	\$ 4,138.50	\$ 4,653.00
Bank Interest	f	\$ 199.85	\$ 251.90
Multi-Cultural Festival	g	\$ 8,767.85	\$ 1,113.00
TOTAL INCOME		<u><u>\$ 13,718.70</u></u>	<u><u>\$ 6,948.00</u></u>
Expenditure	6		
Meetings	a	\$ 286.17	\$ 435.65
Donations	b	\$ 100.00	\$ 371.50
Postage, PO Box & Stationery	c	\$ 288.44	\$ 446.43
Depreciation	d	\$ 140.63	\$ 140.63
Bank Charges		\$ -	\$ 48.00
Internet costs		\$ -	\$ -
YouthFrm		\$ -	\$ 17.32
Attendance at Member Socials	e	\$ 190.00	\$ 240.00
NZFEC	f	\$ 1,005.98	\$ 1,697.31
Dinner	g	\$ 3,365.00	\$ 3,476.42
Multi-Cultural Festival	h	\$ 8,421.18	\$ 8,122.20
TOTAL EXPENDITURE		<u><u>\$ 13,797.40</u></u>	<u><u>\$ 14,995.46</u></u>
Net Income/Loss		<u><u>-\$ 78.70</u></u>	<u><u>-\$ 8,047.46</u></u>
Net Costs			
Meetings		-\$ 286.17	-\$ 435.65
Donations		-\$ 100.00	-\$ 212.50
Bank Interest		\$ 199.85	\$ 251.90
Postage, PO Box & Stationery		-\$ 288.44	-\$ 446.43
Depreciation		-\$ 140.63	-\$ 140.63
Subscriptions		\$ 612.50	\$ 575.00
Bank Charges			-\$ 23.00
Youth Forum			-\$ 17.32
Attendance at Member Socials		-\$ 190.00	-\$ 240.00
NZFEC		-\$ 1,005.98	-\$ 1,526.21
Culture Diversity Celebration Dinner		\$ 773.50	\$ 1,176.58
Cultural Festival		\$ 346.67	-\$ 7,009.20
		<u><u>-\$ 78.70</u></u>	<u><u>-\$ 8,047.46</u></u>

**Ethnic Council Wellington
Financial Position as at 31/03/2004**

	31st March 2004	31st March 2003
Assets		
Fixed Assets		
2 computers	\$ 140.63	\$ 281.25
Less depreciation	\$ 140.63	\$ 140.63
TOTAL FIXED ASSETS	\$ -	\$ 140.63
Cash		
BNZ Bank Account (00)	\$ 8,600.47	\$ 1,521.10
BNZ Bank Account (02)	\$ 2,066.03	\$ 1,763.81
Deposit Account 1 (PSIS)	\$ 2,428.80	\$ 2,363.37
Deposit Account 2 (PSIS)	\$ 2,421.12	\$ 2,336.44
Accruals	-	\$ 75.00
TOTAL CASH	\$ 15,516.42	\$ 8,059.72
TOTAL ASSETS	\$ 15,516.42	\$ 8,200.35
Liabilities		
Unpresented cheques		
00 Account	\$ 337.23	\$ 842.46
02 Account	-	\$ 100.00
Total Unpresented Cheques	\$ 337.23	\$ 942.46
Funds received in advance		
WCC sponsorship	\$ 8,000.00	-
Members Funds		
Balance Brought forward	\$ 7,257.89	\$ 15,305.34
Gain/Loss on the year	-\$ 78.70	-\$ 8,047.46
NET ACCUMULATED FUNDS	\$ 7,179.19	\$ 7,257.89
TOTAL LIABILITIES	\$ 15,516.42	\$ 8,200.35

NOTES TO THE FINANCIAL REPORTS

1 Accounting and Report Presentation Policies

There have been no changes in Accounting Policies since the last Annual Report.

2. Fixed Assets

During the year the remaining book value of the Council's two computers was written off leaving the Council with no tangible assets other than bank accounts.

3. Cash Assets

The Council currently holds two operating accounts and two term deposits. This is at variance with the Rules Constituting the Society which dictates that only two accounts will be held, one for general operations and one for projects furthering the attainment of the aims of the Council. The two accounts at PSIS have not yet been closed, due to the maturity dates being May and July respectively. (Before the decision was made at the last AGM). These accounts will be closed and the funds will be transferred to BNZ.

4. Sponsorship

Multicultural festival sponsorship funding from the Wellington City Council for the May 2004 festival was received in advance.

5. Income

- a. **Donations.** No donations have been received this financial year.
- b. **Bank Charges.** No bank charges have been incurred this financial year
- c. **Subscriptions.** These are the actual amounts paid by members, as the Council does not accrue for unpaid membership dues.
- d. **NZFEC.** No charges have been incurred or received on behalf of NZ Federation of Ethnic Councils.
- e. **Culture Diversity Celebration Dinner.** This amount is the actual revenue received from all sale of tickets.
- f. **Bank Interest.** This represents the interest received on both Term Deposit and current account bank balances.
- g. **Multi-Cultural Festival.** \$8,000 of this income is Sponsorship from the Wellington City Council, the balance of \$767.85 represents the door collection and income from food stalls.

6. Expenditure

- a. **Meetings.** This represents the actual cost of the meetings of the Council
- b. **Donations.** This represents the total cost of a wreath at the Anzac Day remembrance
- c. **Postage, PO Box and Stationery.** This is the amount incurred in general communication.
- d. **Depreciation.** See note 2 above
- e. **Attendance at Members' Socials.** This represents the actual cost of purchase of tickets for up to two members of the Council to attend social events of members.
- f. **NZFEC** This represents the cost of membership, and attendance at meetings, of the New Zealand Federation of Ethnic Councils.
- g. **Culture Diversity Celebration Diner.** This is the cost of food and raffle prizes for the dinner.
- h. **Multi-Cultural Festival.** These are the expenses incurred in holding the Festival.

7. Net Costs

These lines show the net costs of each income and expenditure category for ease of understanding.

Multicultural Festival 2003

Statement of Income & Expenditure

	2003		2002	
Income				
Sponsorship - Wellington City Council	\$8,000.00		\$8,000.00	
Door collection	\$ 527.85		\$ 773.00	
Stall hire revenue	\$ 240.00	\$8,767.85	\$ 340.00	\$9,113.00
Expenditure				
Publicity & Promotion	\$1,911.92		\$ 498.75	
Photocopy & postage	\$ 155.44		\$ 346.45	
Sound system	\$1,794.38		\$1,698.75	
Hall hire	\$2,756.62		\$4,263.25	
Fire safety officer	\$ 250.00		\$ 250.00	
Payment to performers	\$1,500.00		\$1,050.00	
Consumables	\$ 257.87	\$8,626.23	\$ 216.00	\$8,423.20
		\$ 141.62		\$ 689.80

Multicultural Festival 2003

Performers

- African Drummers - Sam Manzanza
- Anglican Chinese Centre Dance Group
- Cambodian Community
- Dalriada Highland Dance Group
- Grupo Los Andes
- Huda Sabour
- Indonesian Community
- Jennyanna Meade
- Korean Association of Wellington
- Laotian Community
- Mabuhay Association
- Natraj School of Dance
- Ngati Poneke (Powhiri/Haere Ra)
- NZ Netherlands Society
- NZ Philippines Society
- Omrat Nakkovong (Thai)
- Orleta - Polish Dance Group
- Scots College Pipe Band
- Sirocco Middle Eastern Dancers

- Southern Eastern Connection
- United Sri Lanka Association
- Wellington Chinese Association
- Wellington Chinese Operatic Society
- Wellington Hindu Society
- Wellington Indian Association
- Wellington Indian Association
- Wellington International Filipino Society
- Wellington Tamil Society

Stalls

- Indonesian Community Association
- Mabuhay Association
- NZ Philippines Society
- Orleta Polish Group
- United Sri Lanka Association
- Wellington International Filipino Society
- Wellington Korean Association