

**Greek Orthodox Community of Wellington Inc.**  
**Financial Statements**  
**For the Year Ended 30th June 2015**

\*\*\*\*\***DISCLAIMER**\*\*\*\*\*

The draft and unaudited financial information set forth is subject to adjustments that may be identified when audit work is performed on the society's financial statements, which could result in significant differences from this unaudited financial information.

*On behalf of the Executive Committee of the Greek Orthodox Community of Wellington Inc*

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*Philis*  
04/11/15

**Greek Orthodox Community of Wellington Inc.  
Financial Reports  
For the Year Ended 30th June 2015**

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**Greek Orthodox Community of Wellington Inc.  
Audit Report  
For the Year Ended 30 June 2015**

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	<i>2015</i>	<i>2014</i>
Attach Audit Report here		

**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Church</b>		
<b>Income</b>		
Church Collections	49,917	52,117
Memorials	1,959	-
Weddings	-	450
Baptisms	350	850
<b>Total Income</b>	<u>52,226</u>	<u>53,417</u>
<b>Less Expenses</b>		
Candles	7,537	4,096
General	1,682	5,491
Gifts	94	-
Insurance	8,663	12,818
Motor Vehicle Reimbursement	-	852
Materials	86	-
Power	2,433	3,602
Repairs & Maintenance	2,346	2,755
Religious Books	-	2,400
Security	1,852	275
Travel	-	631
Telephone	513	137
Wages - Priest	82,328	59,152
Wages - Cleaning	6,239	8,268
Wages & Settlement - Priest	-	1,954
<b>Total Expenses</b>	<u>113,773</u>	<u>102,431</u>
<b>Excess Expenditure over Income</b>	<u><u>(\$61,547)</u></u>	<u><u>(\$49,014)</u></u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Compilation Report.*

**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

	<i>2015</i>	<i>2014</i>
	\$	\$
<b>School</b>		
<b>Income</b>		
Fees Received	7,100	5,625
Allowance-Loan	-	4,450
<b>Total Income</b>	<u>7,100</u>	<u>10,075</u>
<b>Less Expenses</b>		
Functions	3,099	2,032
General	438	335
Materials	651	1,706
Power	4,155	3,595
Rates	404	399
Repairs & Maintenance	218	-
Telephone	2,365	2,273
Wages - Cleaning	6,239	4,073
Wages - Teacher	3,999	4,369
<b>Total Expenses</b>	<u>21,568</u>	<u>18,782</u>
<b>Excess Expenditure over Income</b>	<u><u>(\$14,468)</u></u>	<u><u>(\$8,707)</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

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	<i>2015</i>	<i>2014</i>
	\$	\$
<b>Functions</b>		
<b>Bazaar</b>		
Bazaar Income	43,516	52,549
Bazaar Sponsorship	435	-
Catering	<u>9,917</u>	<u>6,360</u>
	53,868	58,909
Less		
Bazaar Expenses	<u>16,666</u>	<u>20,754</u>
<b>Total Income</b>	37,202	38,155
<b>Less Other Functions</b>		
Expenses 28th October Function	-	-
Expenses 25th March Function	772	1,442
Catering Costs	<u>5,932</u>	<u>9,398</u>
<b>Total Expenses</b>	6,704	10,840
<b>Excess Income over Expenditure</b>	<u><u>\$30,498</u></u>	<u><u>\$27,315</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

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	<i>2015</i>	<i>2014</i>
	\$	\$
<b>Radio</b>		
<b>Less Expenses</b>		
GOC Radio -General Expenses	<u>3,805</u>	<u>4,497</u>
<b>Total Expenses</b>	<u>3,805</u>	<u>4,497</u>
<b>Excess Expenditure over Income</b>	<u><u>(\$3,805)</u></u>	<u><u>(\$4,497)</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

	<i>2015</i>	<i>2014</i>
	\$	\$
<b>James Cabaret</b>		
<b>Income</b>		
Rent Received	<u>56,642</u>	<u>62,435</u>
<b>Total Income</b>	<b>56,642</b>	<b>62,435</b>
<b>Less Expenses</b>		
Bad Debts	29,510	-
Insurance	6,593	15,856
Legal Fees	4,223	-
Power	434	358
Rates	5,298	5,160
Water Rates	623	570
Repairs & Maintenance	210	11,687
Valuation	-	850
Security	1,859	3,136
NZ Fire Service Call Out	1,000	5,000
Warrant of Fitness	<u>517</u>	<u>410</u>
<b>Total Expenses</b>	<b>50,267</b>	<b>43,027</b>
<b>Excess Income over Expenditure</b>	<b><u><u>\$6,375</u></u></b>	<b><u><u>\$19,408</u></u></b>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Cultural Centre</b>		
<b>Income</b>		
Rent Received	<u>1,304</u>	<u>130</u>
<b>Total Income</b>	<b>1,304</b>	<b>130</b>
<b>Less Expenses</b>		
General	-	132
Insurance	1,262	1,522
Power	1,136	93
Rates	690	719
Repairs & Maintenance	969	682
Security	1,432	903
Telephone	<u>-</u>	<u>104</u>
<b>Total Expenses</b>	<b>5,489</b>	<b>4,155</b>
<b>Excess Expenditure over Income</b>	<u><u><b>(\$4,185)</b></u></u>	<u><u><b>(\$4,025)</b></u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

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	<i>2015</i>	<i>2014</i>
	\$	\$
<b>Hania &amp; Pirie Street Apartments</b>		
<b>Income</b>		
Rent Received - Apartment	33,800	33,800
Rent Received - Hania Street Apartment	<u>20,800</u>	<u>19,680</u>
<b>Total Income</b>	54,600	53,480
<b>Less Expenses</b>		
Insurance	3,786	4,071
Power	-	598
Rates	<u>2,070</u>	<u>2,000</u>
<b>Total Expenses</b>	5,856	6,669
<b>Excess Income over Expenditure</b>	<u><u>\$48,744</u></u>	<u><u>\$46,811</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

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	<i>2015</i>	<i>2014</i>
	\$	\$
<b>75 Adelaide Road - Salvation Cafe</b>		
<b>Income</b>		
Rent Received	<u>30,000</u>	<u>26,670</u>
<b>Total Income</b>	<u>30,000</u>	<u>26,670</u>
<b>Less Expenses</b>		
Repairs & Maintenance	-	111
Insurance	3,735	5,104
Rates	4,407	4,762
Warrant of Fitness	138	317
Water Rates	<u>328</u>	<u>280</u>
<b>Total Expenses</b>	<u>8,608</u>	<u>10,574</u>
<b>Excess Expenditure over Income</b>	<u><u>\$21,392</u></u>	<u><u>\$16,096</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

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	2015	2014
	\$	\$
<b>Hall - Multimedia Room</b>		
<b>Income</b>		
Hireage- Hall	200	1,179
Hireage-Multimedia Room	<u>-</u>	<u>200</u>
<b>Total Income</b>	200	1,379
<b>Less Expenses</b>		
Elevator Maintenance	1,831	454
Insurance	11,061	14,193
Materials	149	-
Repairs	473	7,615
Security	<u>1,142</u>	<u>-</u>
<b>Total Expenses</b>	14,656	22,262
<b>Excess Expenditure over Income</b>	<u><u>(\$14,456)</u></u>	<u><u>(\$20,883)</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance - Activities Summary**  
**For the Year Ended 30th June 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>Church</b>		
Income	52,226	53,417
Less Expenses	<u>113,773</u>	<u>102,431</u>
Surplus/(Deficit)	<u><u>(61,547)</u></u>	<u><u>(49,014)</u></u>
<b>School</b>		
Income	7,100	5,625
Less Expenses	<u>21,568</u>	<u>14,332</u>
Surplus/(Deficit)	<u><u>(14,468)</u></u>	<u><u>(8,707)</u></u>
<b>Functions</b>		
Income	53,868	58,909
Less Expenses	<u>23,370</u>	<u>31,594</u>
Surplus/(Deficit)	<u><u>30,498</u></u>	<u><u>27,315</u></u>
<b>Radio</b>		
Income	-	-
Less Expenses	<u>3,805</u>	<u>4,497</u>
Surplus/(Deficit)	<u><u>(3,805)</u></u>	<u><u>(4,497)</u></u>
<b>James Cabaret</b>		
Income	56,642	62,435
Less Expenses	<u>50,267</u>	<u>43,027</u>
Surplus/(Deficit)	<u><u>6,375</u></u>	<u><u>19,408</u></u>
<b>Cultural Centre</b>		
Income	1,304	130
Less Expenses	<u>5,489</u>	<u>4,155</u>
Surplus/(Deficit)	<u><u>(4,185)</u></u>	<u><u>(4,025)</u></u>
<b>Hania &amp; Pirie Street Apartments</b>		
Income	33,800	33,800
Less Expenses	<u>14,944</u>	<u>13,011</u>
Surplus/(Deficit)	<u><u>48,744</u></u>	<u><u>46,811</u></u>
<b>75 Adelaide Road</b>		
Income	30,000	26,670
Less Expenses	<u>8,608</u>	<u>10,574</u>
Surplus/(Deficit)	<u><u>21,392</u></u>	<u><u>16,096</u></u>
<b>Hall - Multimedia Room</b>		
Income	200	1,379
Less Expenses	<u>14,656</u>	<u>22,262</u>
Surplus/(Deficit)	<u><u>(14,456)</u></u>	<u><u>(20,883)</u></u>
<b>Net Surplus/(Deficit) from Activities</b>	<u><u>8,548</u></u>	<u><u>22,504</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2015**

	<b>2015</b>	<b>2014</b>
	\$	\$
<b>Net Surplus/(Deficit) from Activities</b>	8,548	22,504
<b>Revenue</b>		
Membership Fees	11,632	10,057
Printing and Stationery	-	340
Donations Received	52,238	30,656
Donation Received in Lieu of Flowers	16,130	9,080
Interest Received	940	515
Sundry Income	9	9
<b>Total Income</b>	<u>80,949</u>	<u>50,657</u>
<b>Less Sundry Expenses</b>		
Audit Fees	1,535	1,550
Donations Paid to Other Institutions	5,445	2,260
Printing, Stamps & Stationery	6,001	5,202
<b>Total Sundry Expenses</b>	<u>12,981</u>	<u>9,012</u>
<b>Other Expenses</b>		
Accident Compensation Levy	313	838
Accountancy Fees	3,937	4,267
Advertising	100	100
Bank Charges	204	35
Computer Consumables	-	162
Consultancy	-	5,722
Donations - Other	14,616	9,500
General Expenses	918	150
Hire of Equipment	1,370	1,321
Insurance - Makara Chapel	1,146	-
Interest - Overdraft	4	8
Legal Expenses	3,453	-
Licences & Registrations	-	44
Office Expenses	916	181
Website Expenses	-	185
<b>Total Other Expenses</b>	<u>26,977</u>	<u>22,513</u>
Net Surplus Before Depreciation	<u>49,539</u>	<u>41,636</u>
<b>Less Depreciation</b>		
Depreciation as per Schedule	41,091	44,084
	8,448	(2,448)
<b>NET SURPLUS/(DEFICIT)</b>	<u><u>\$8,448</u></u>	<u><u>(\$2,448)</u></u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Movements in Equity**  
**For the Year Ended 30th June 2015**

	<i>Note</i>	<i>2015</i>	<i>2014</i>
		\$	\$
<b>EQUITY AT START OF YEAR</b>		1,555,567	1,552,688
<b>REVENUE</b>			
Net Surplus for the Year		8,448	(2,448)
<b>Total Recognised Revenues and Expenses for the Year</b>		<u>8,448</u>	<u>(2,448)</u>
<b>FUNDS GIFTED</b>			
Gift - Ahepa		-	5,327
		-	5,327
<b>EQUITY AT END OF YEAR</b>		<u>\$1,564,015</u>	<u>\$1,555,567</u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Position**  
**As at 30th June 2015**

	<i>Note</i>	<b>2015</b>	<b>2014</b>
		\$	\$
<b>Current Assets</b>			
ANZ Bank - Cheque Account		74,066	100,425
ANZ Bank - 20 Account		-	614
ANZ Bank - 30 Account		-	21
ANZ Bank - Chapel Account		28	28
ANZ Bank - 11 Account		6,868	-
GST Refund Due		515	101
Taxation Refund Due		19	-
Accounts Receivable		-	24,969
Rental Bond		-	400
Accrued Interest		<u>380</u>	<u>244</u>
<b>Total Current Assets</b>		<u>81,876</u>	<u>126,802</u>
<b>Non- Current Assets</b>			
Fixed Assets as per Schedule		1,414,588	1,438,723
<b>Investments</b>			
ANZ Bank - Term Deposit		<u>75,000</u>	-
		75,000	-
<b>Total Non-Current Assets</b>		<u>1,489,588</u>	<u>1,438,723</u>
<b>Total Assets</b>		<u>1,571,464</u>	<u>1,565,525</u>
<b>Current Liabilities</b>			
Accounts Payable		7,449	9,958
<b>Total Liabilities</b>		<u>7,449</u>	<u>9,958</u>
<b>Net Assets</b>		<u>\$1,564,015</u>	<u>\$1,555,567</u>
<b>Represented by;</b>			
<b>Equity</b>			
Retained Earnings		<u>1,564,015</u>	<u>1,555,567</u>
<b>Total Equity</b>		<u>\$1,564,015</u>	<u>\$1,555,567</u>

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**Greek Orthodox Community of Wellington Inc.**  
**Statement of Financial Position**  
**As at 30th June 2015**

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	<i>Note</i>	<i>2015</i>	<i>2014</i>
		\$	\$

For and on behalf of the Committee:

President \_\_\_\_\_ Treasurer \_\_\_\_\_

Date \_\_\_\_\_ Date \_\_\_\_\_

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**Greek Orthodox Community of Wellington Inc.**  
**Depreciation Schedule**  
**For the Year Ended 30th June 2015**

Asset	Private Use	Cost Price	Book Value 01/07/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth Rate	----- Depreciation ----- \$	Accum Deprec 30/06/2015	Book Value 30/06/2015
<b>Land</b>										
3B Hania Street		9,832	9,832				12 0.0% CP	0	0	9,832
20 Pirie Street		43,723	43,723				12 0.0% CP	0	0	43,723
22 Pirie Street		3,400	3,400				12 0.0% CP	0	0	3,400
24-26 Pirie Street		5,000	5,000				12 0.0% CP	0	0	5,000
75 Adelaide Road		200,000	200,000				12 0.0% CP	0	0	200,000
		261,955	261,955							261,955
<b>Buildings</b>										
1 & 3 Hania Street		13,468	7,108				12 0.0% DV	0	6,360	7,108
75 Adelaide Road Hall		60,000	47,250				12 0.0% CP	0	12,750	47,250
Church		89,394	55,763				12 0.0% DV	0	33,631	55,763
Yard Improvements		133,325	86,864				12 0.0% DV	0	46,461	86,864
Toilets		9,100	4,308				12 2.0% DV	86	4,878	4,222
School Extension		6,092	4,685				12 1.0% DV	47	1,454	4,638
School - New Kitchen		123,050	92,019				12 0.0% DV	0	31,031	92,019
School - Kitchen Floor		21,502	19,182				12 3.0% DV	575	2,895	18,607
School - Oven		1,826	888				12 20.0% DV	178	1,116	710
School - Cabinets		4,350	1,529				12 25.0% DV	382	3,203	1,147
Church Alterations		5,644	3,435				12 13.0% DV	447	2,656	2,988
Hall Extension		6,160	4,985				12 0.0% DV	0	1,175	4,985
Lift Plans for Hall 2009		42,576	22,697				12 0.0% DV	0	19,879	22,697
Lift Plans for Hall 2009		15,054	6,501				12 12.0% DV	780	9,333	5,721
Lift Plans for Hall 2009		2,553	1,199				12 12.0% DV	144	1,498	1,055
Lift Plans for Hall 2009		6,678	3,172				12 12.0% DV	381	3,887	2,791
Lift Plans for Hall 2009		3,612	1,734				12 12.0% DV	208	2,086	1,526
Lift Plans for Hall 2009		2,855	1,401				12 12.0% DV	168	1,622	1,233
Lift Plans for Hall 2009		803	407				12 12.0% DV	49	445	358
Lift Plans for Hall 2011		30,423	23,216				12 8.0% DV	1,857	9,064	21,359
Lift Construction		272,528	230,668				12 8.0% DV	18,453	60,313	212,215

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**Greek Orthodox Community of Wellington Inc.**  
**Depreciation Schedule**  
**For the Year Ended 30th June 2015**

Asset	Private Use	Cost Price	Book Value 01/07/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	Rate	Depreciation \$	Accum Deprec 30/06/2015	Book Value 30/06/2015
Lift Construction - 2012		22,856	19,486				12	8.0% DV	1,559	4,929	17,927
Lift- Flooring		2,721	1,742				12	20.0% DV	348	1,327	1,394
Yard Improvements		10,875	8,532				12	2.0% DV	171	2,514	8,361
22 Pirie Street		427,253	331,124				12	0.0% DV	0	96,129	331,124
Fence - Rear of Church		1,448					12	0.0% CP	0	1,448	0
Church - Rear Storeroom		2,774					12	20.0% DV	0	2,774	0
Lean-to Roof		360					12	20.0% DV	0	360	0
Fire Equipment - Church		674					12	20.0% DV	0	674	0
Toilets Upgrade (Part)		346	318				12	1.0% DV	3	31	315
Doors - Cultural Centre		2,378	1,873				12	3.0% DV	56	561	1,817
Smoke Hood		7,328	1,243				12	24.0% DV	298	6,383	945
Smoke Hood - Timber Finish		1,042	264				12	24.0% DV	63	841	201
Chapel - St Lazarus		112,283	112,283				12	0.0% DV			112,283
		1,443,331	1,095,876						26,253	373,708	1,069,623
<b>Appollon Adelaide Road</b>		<b>5,591</b>	<b>5,591</b>				<b>12</b>	<b>0.0% CP</b>	<b>0</b>	<b>0</b>	<b>5,591</b>
Appollon - Adelaide Road		5,591	5,591								5,591
<b>Furniture &amp; Fittings</b>											
Tembio & Icons		53,465	1,432				12	10.0% DV	143	52,176	1,289
Thronos		6,137	165				12	10.0% DV	17	5,989	148
Carpet - Church		2,512	10				12	20.0% DV	2	2,504	8
Chairs		6,800	12				12	20.0% DV	2	6,790	10
Griller		500	30				12	10.0% DV	3	473	27
Atlas Articles		2,425	3				12	25.0% DV	1	2,423	2
School Desks		1,622	10				12	20.0% DV	2	1,614	8
Fridge - Hall		1,244	5				12	22.0% DV	1	1,240	4
Tables x 8		1,462	48				12	15.0% DV	7	1,421	41
Church Microphone		11,071	30				12	33.0% DV	10	11,051	20
Honour Board		1,762	143				12	12.0% DV	17	1,636	126

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**Greek Orthodox Community of Wellington Inc.**  
**Depreciation Schedule**  
**For the Year Ended 30th June 2015**

Asset	Private Use	Cost Price	Book Value 01/07/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth Rate	--- Depreciation --- \$	Accum Deprec 30/06/2015	Book Value 30/06/2015
Fire Extinguishers		3,279	468				12 14.4% DV	67	2,878	401
Infinity 20 Hot Water		2,032	72				12 18.0% DV	13	1,973	59
Vulcan Chateau Gas Stove		2,399	14				12 26.4% DV	4	2,389	10
Rangehood Flue & Flashings		720	4				12 26.4% DV	1	717	3
Gas Heaters - Energy Savers		1,801	1				12 39.6% DV	0	1,800	1
Mitsubishi 33" Colour TV		2,222	1				12 39.6% DV	0	2,221	1
Mitsubishi Video Recorder		578	1				12 39.6% DV	0	577	1
VHF/UHF Heavy Duty Aerial		444	1				12 39.6% DV	0	443	1
Cabaret - Chattels		31,773	2,084				12 18.0% DV	375	30,064	1,709
Hall Carpet		11,848	814				12 20.0% DV	163	11,197	651
Hall Sound System		2,571	6				12 39.6% DV	2	2,567	4
Hall Curtains		8,956	616				12 20.0% DV	123	8,463	493
Hall Bar Fridge		4,278	294				12 20.0% DV	59	4,043	235
Hall Electrical		3,923	2,403				12 4.0% DV	96	1,616	2,307
Hall Mural		1,000	612				12 4.0% DV	24	412	588
Hall Glass		4,444	2,723				12 4.0% DV	109	1,830	2,614
Church Glass		2,464	1,509				12 4.0% DV	60	1,015	1,449
Furniture & Fittings 1 Hania Street		220	35				12 15.5% DV	5	190	30
Carpet - Church		1,400	31				12 33.0% DV	10	1,379	21
Chairs		49,192	24,880				12 16.0% DV	3,981	28,293	20,899
Church Cabinet - Storage		2,266	310				12 40.0% DV	124	2,080	186
Dryer - Hania Street	100%	512	340				12 30.0% DV	102	274	238
Carpet School		5,638	2,368				12 40.0% DV	947	4,217	1,421
Pullman Vacuum Cleaner		721	649				12 40.0% DV	260	332	389
		233,681	42,124					6,730	198,287	35,394
<b>Office Furniture &amp; Equipment</b>										
Fuji Xerox Photocopier		2,595	42				12 33.0% DV	14	2,567	28
Laptop		1,293	1				12 60.0% DV	1	1,293	0
Printer		580	2				12 60.0% DV	1	579	1
Projector		1,204	391				12 25.0% DV	98	911	293

The accompanying notes form part of these financial statements.  
 These financial statements should be read in conjunction with the attached Compilation Report.

**Greek Orthodox Community of Wellington Inc.**  
**Depreciation Schedule**  
**For the Year Ended 30th June 2015**

Asset	Private Use	Cost Price	Book Value 01/07/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth Rate	---- Depreciation ---- \$	Accum Deprec 30/06/2015	Book Value 30/06/2015
Lumen WXGA-Projector		6,303	4,333				12.25.0% DV	1,083	3,053	3,250
120"-Media Room										
Whiteware		1,913	1,225	178			12.25.0% DV	306	994	919
Eftpos Machine				434			5.50.0% DV	37	37	141
Computer - Church		13,888	5,994	612			3.50.0% DV	54	54	380
								1,594	9,488	5,012
<b>Plant &amp; Equipment</b>										
Stove		889	91				12.14.4% DV	13	811	78
Fire System		650	125				12.11.4% DV	14	539	111
Step Ladder		337	5				12.26.4% DV	1	333	4
Hall Security Lights		4,254	513				12.18.0% DV	92	3,833	421
Alarm System		1,597	186				12.18.0% DV	33	1,444	153
CD Player & Speakers		1,350					12.63.5% DV	0	1,350	0
Refrigerators (2)		2,264	154				12.22.0% DV	34	2,144	120
Alarm System - Hall		17,993	1,677				12.22.0% DV	369	16,685	1,308
Air Conditioning - Hall		27,065	14,777				12.11.4% DV	1,685	13,973	13,092
Alarms		947	95				12.22.0% DV	21	873	74
Air Conditioning Unit - Cultural Centre		3,990	1,371				12.11.4% DV	156	2,775	1,215
Freezer		711	49				12.26.4% DV	13	675	36
2 Heatings Units for Church		5,530	2,035				12.12.0% DV	244	3,739	1,791
Kitchen Cabinets - Cultural Centre		1,544	568				12.12.0% DV	68	1,044	500
Panel Heater - Church		2,012					12.67.0% DV	0	2,012	0
Cupboards - Priests Office		500	214				12.10.0% DV	21	307	193
Vacuum Cleaner/Dehumidifier		887					12.67.0% DV	0	887	0
2 x Expelairs		1,482					12.67.0% DV	0	1,482	0
Microphone Systems - Church		2,957	50				12.40.0% DV	20	2,927	30
Sound System		1,674	103				12.48.0% DV	49	1,620	54
New Sound System - Church		2,763	346				12.40.0% DV	138	2,555	208
Computers - School		1,180	1,180				12.50.0%	0	0	1,180

*The accompanying notes form part of these financial statements.  
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**Greek Orthodox Community of Wellington Inc.**  
**Depreciation Schedule**  
**For the Year Ended 30th June 2015**

Asset	Private Use	Cost Price	Book Value 01/07/2014	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	---- Depreciation ---- Rate	\$	Accum Deprec 30/06/2015	Book Value 30/06/2015
Website - Upgrade		2,219	600				12	50.0% DV	300	1,919	300
Security System - Adelaide Road		3,939	3,046				12	20.0% DV	609	1,502	2,437
Heat Pumps - Multimedia & School				14,912			10	20.0% DV	2,485	2,485	12,427
Chest Freezer		88,734	27,185	1,430			5	25.0% DV	149	149	1,281
			16,342						6,514	68,063	37,013
<b>TOTAL</b>		<b>2,047,180</b>	<b>1,438,725</b>	<b>16,954</b>					<b>41,091</b>	<b>649,546</b>	<b>1,414,588</b>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Compilation Report.*

# **Greek Orthodox Community of Wellington Inc.**

## **Notes to the Financial Statements**

### **For the Year Ended 30th June 2015**

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#### **1. STATEMENT OF ACCOUNTING POLICIES**

##### **Reporting Entity**

The financial statements presented here are for the Greek Orthodox Community of Wellington Inc..

The Greek Orthodox Community of Wellington Inc. is a Charitable Trust registered under the Charities Trusts Act 2005.

The Greek Orthodox Community of Wellington Inc. is an organisation established to undertake charitable and religious activities.

##### **Measurement Base**

These financial statements of Greek Orthodox Community of Wellington Inc. have been prepared in accordance with generally accepted accounting practice in New Zealand.

The financial statements of Greek Orthodox Community of Wellington Inc. have been prepared on an historical cost basis, except as noted otherwise below.

##### **Changes in Accounting Policies**

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

##### **Differential Reporting**

Greek Orthodox Community of Wellington Inc. is a qualifying entity in that it qualifies for Differential Reporting as it is not publicly accountable and is not large as defined under the framework for differential reporting.

All differential reporting exemptions have been applied.

##### **Specific Accounting Policies**

In the preparation of these financial statements, the specific accounting policies are as follows:

##### **(a) Property, Plant & Equipment**

All property, plant & equipment except for land is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

##### **(b) Goods & Services Tax**

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

##### **(c) Taxation**

The Trust is exempt from income tax in accordance with sections CW 34(1)-(3) and CW 35 of the Income Tax Act 2004.

**Greek Orthodox Community of Wellington Inc.**  
**Notes to the Financial Statements**  
**For the Year Ended 30th June 2015**

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**(d) Income**

Control over revenues from contributions and donations, grants, sponsors and other income prior to being recorded by the community is limited and consequently no assurance can be given by the committee over completeness of such income.

**(e) Receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

	2015	2014
Debtors	0	24,969
Doubtful Debts	0	0
	-----	-----
	0	24,969
	=====	=====

**(f) Going Concern**

These financial statements have been prepared on the basis that the trust is a going concern.

**2. AUDIT**

These financial statements have been subject to audit, please refer to Auditor's Report.

**3. CONTINGENT LIABILITIES**

At balance date there are no known contingent liabilities (2014:\$0). Greek Orthodox Community of Wellington Inc. has not granted any securities in respect of liabilities payable by any other party whatsoever.

**4. RELATED PARTIES**

There were no transactions with related parties requiring disclosure.

**5. CAPITAL EXPENDITURE**

**COMMITMENTS**

Greek Orthodox Community of Wellington Inc. has no capital expenditure commitments (2014:\$0).