

Greek Orthodox Community of Wellington Inc.
Financial Statements
For the Year Ended 30th June 2018

DRAFT

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.

The Trustees notify the reader that no reliance is to be made from the information provided in this document.



1 October 2018

For and on behalf of the Executive Committee
Greek Orthodox Community of Wellington Incorporated

Greek Orthodox Community of Wellington Inc.
Financial Reports
For the Year Ended 30th June 2018

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Greek Orthodox Community of Wellington Inc.

Entity Information

As at 30th June 2018

LEGAL NAME OF ENTITY

Greek Orthodox Community of Wellington Inc

TYPE OF ENTITY AND LEGAL BASIS

Incorporated Society, Registered Charity, Not-For-Profit Organisation

REGISTRATION NUMBER

DIA Charities - CC20961

Companies Office - 215860

MISSION STATEMENT/OBJECTIVES

- To promote, preserve and foster the Greek Orthodox faith, language, culture, religion, history and customs in New Zealand.
- To maintain The Cathedral Annunciation of the Virgin Mary, and all other assets owned by the Association.
- To provide, maintain, extend and improve a Greek School in Wellington for teaching of Greek language, culture, and history.
- To develop and maintain a community spirit and to promote a closer association among the members of the Association, and between members of the Association and New Zealanders generally.

ENTITY STRUCTURE

- Trustees: The management and operations of the Association is vested in an un-paid Management Committee, consisting of not less than eight members, elected every two years. The Committee consists of a President, Vice-President, Secretary, Treasurer, Assistant Treasurer and committee members. We also have appointed a Principal Advisor. From time-to-time the committee may appoint a sub-committee to lead particular projects that the Executive Committee are unable to. Sub-committee members may include any member of the association.
- Paid employees: The association ceased employing staff in October 2017.
- Clergy: The association is provided a Parish Priest for the Cathedral by the Archbishop of the Greek Orthodox Holy Archdiocese of New Zealand. The community makes a monthly donation to the Archdiocese.

MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES

The associations main sources of income include membership subscriptions, residential and commercial rental income, function income, donations, interest on investments and fundraising activities.

MAIN METHODS USED BY THE ENTITY TO RAISE FUNDS

The association's main method to raise funds is by fundraising, namely our large annual food festival which is enjoyed by the extended Wellington community. Donations may sometimes be made to the association in support of a particular project or activity that requires member and wider community support.

ENTITY'S RELIANCE ON VOLUNTEERS & DONATED GOODS OR SERVICES

The association relies on volunteer time and expertise to complete work in many essential roles such as governance, fundraising, administration, secretarial work and accounting.

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

Greek Orthodox Community of Wellington Inc.

Entity Information

As at 30th June 2018

CONTACT DETAILS

Physical Address	1-5 Hania Street, Mt Victoria, Wellington 6011
Postal Address	PO Box 1311, Wellington 6140
Office Phone	04 939 1236
Office Email	admin@greek.org.nz
Secretary Email	aliolis@greek.org.nz
Accounts Email	accounts@greek.org.nz
Website	www.greek.org.nz
Facebook	www.facebook.com/GREEKCOMMUNITY.WN/

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Greek Orthodox Community of Wellington Inc.

Statement of Service Performance

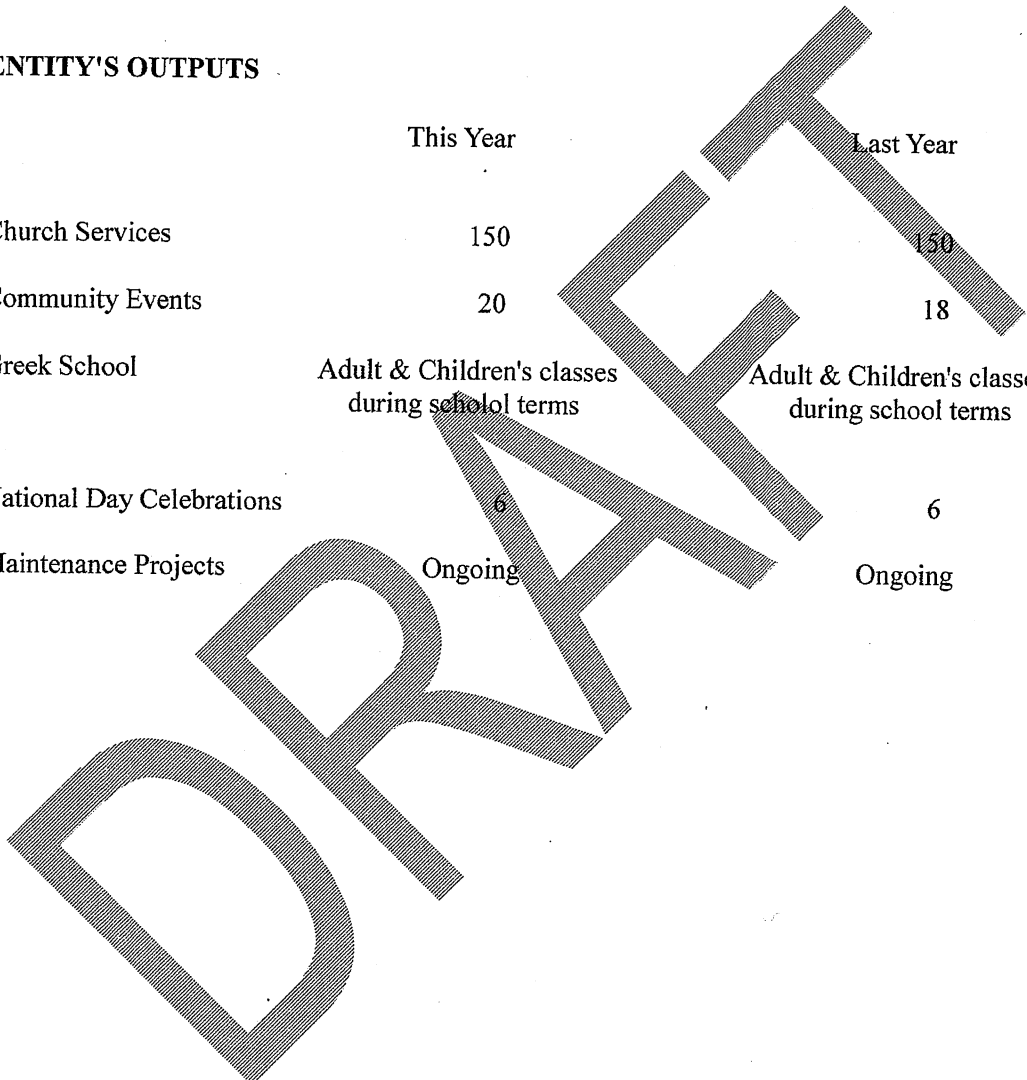
For the Year Ended 30th June 2018

ENTITY'S OUTCOME

An active, religious based and grounded Greek Orthodox Community in Wellington, with activities and learning opportunities which support and maintain Greek heritage, culture, traditions and our Community. Support and welfare of Greek elderly, and Greek sports groups. The GOC also contributes to the wider community of Wellington by way of donations to philanthropic and service organisations.

ENTITY'S OUTPUTS

	This Year	Last Year
Church Services	150	150
Community Events	20	18
Greek School	Adult & Children's classes during school terms	Adult & Children's classes during school terms
National Day Celebrations	6	6
Maintenance Projects	Ongoing	Ongoing



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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

Church	2018	2017
	\$	\$
Income		
Church Collections	46,601	43,220
Memorials	950	1,430
Weddings	800	150
Baptisms	850	860
Iconography Donations	5,500	28,270
Total Income	54,701	73,930
Less Expenses		
Archdiocese Donations for Priest	65,000	44,000
Iconography Expenses	186	43,685
Candles	5,219	6,562
Supplies	1,442	2,031
General	1,559	965
Gifts	1,762	391
Insurance	5,953	4,374
Power	3,060	2,419
Repairs & Maintenance	102,247	30,310
Security	901	690
Telephone	1,086	2,294
Wages - Cleaning	6,626	7,366
Total Expenses	195,041	145,087
Excess Expenditure over Income	(\$140,340)	(\$71,157)

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

School	2018 \$	2017 \$
Income		
Fees Received	5,150	5,770
Total Income	<u>5,150</u>	<u>5,770</u>
Less Expenses		
Functions	182	-
General	3,290	2,220
Gifts	933	899
Materials	122	-
Power	4,165	3,816
Rates	443	234
Repairs & Maintenance	224	3,399
Telephone	-	1,161
Wages - Cleaning	-	6,435
Wages - Teacher	-	4,030
Total Expenses	<u>9,359</u>	<u>22,194</u>
Excess Expenditure over Income	<u>(\$4,209)</u>	<u>(\$16,424)</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

Functions	2018 \$	2017 \$
Bazaar		
Bazaar Income	45,451	42,164
Misc Functions	-	96
Catering	3,085	20,068
	<u>48,536</u>	<u>62,328</u>
Less		
Bazaar Expenses	11,678	12,705
Total Income	<u>36,858</u>	<u>49,623</u>
Less Other Functions		
Expenses 28th October Function	513	193
Expenses 25th March Function	648	385
Misc Functions - Income	-	-
Misc Functions - Expenses	-	-
Catering Costs	1,754	5,906
Total Expenses	<u>2,915</u>	<u>6,484</u>
Excess Income over Expenditure	<u>\$33,943</u>	<u>\$43,139</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018	2017
	\$	\$
Radio		
Less Expenses		
GOC Radio -General Expenses	<u>2,392</u>	<u>2,300</u>
Total Expenses	<u>2,392</u>	<u>2,300</u>
Excess Expenditure over Income	<u><u>(\$2,392)</u></u>	<u><u>(\$2,300)</u></u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018 \$	2017 \$
En Pointe Dance Academy		
Income		
Rent Received	53,810	42,000
Total Income	<u>53,810</u>	<u>42,000</u>
Less Expenses		
Commission	429	-
Insurance	210	85
Power	-	136
Rates	5,976	2,881
Water Rates	441	190
Repairs & Maintenance	30,399	11,716
Security	2,684	2,158
Warrant of Fitness	-	138
Total Expenses	<u>40,139</u>	<u>17,304</u>
Excess Income over Expenditure	<u>\$13,671</u>	<u>\$24,696</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018 \$	2017 \$
Cultural Centre		
Total Income	-	-
Less Expenses		
General	164	159
Insurance	1,407	967
Power	1,758	1,481
Rates	953	943
Repairs & Maintenance	735	627
Security	936	936
Telephone	-	-
Total Expenses	<u>5,953</u>	<u>5,113</u>
Excess Expenditure over Income	<u>(\$5,953)</u>	<u>(\$5,113)</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018 \$	2017 \$
Hania & Pirie Street Apartments		
Income		
Rent Received - Car Park	-	9,000
Rent Received - Apartment	39,000	38,000
Rent Received - Hania Street Apartment	3,652	16,200
Total Income	<u>42,652</u>	<u>63,200</u>
Less Expenses		
Insurance	2,915	2,139
Rates	1,907	1,886
Repairs & Maintenance	1,360	7,897
Total Expenses	<u>6,182</u>	<u>11,922</u>
Excess Income over Expenditure	<u>\$36,470</u>	<u>\$51,278</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018	2017
	\$	\$
75 Adelaide Road - Salvation Cafe		
Income		
Rent Received	<u>30,000</u>	<u>30,000</u>
Total Income	30,000	30,000
Less Expenses		
Repairs & Maintenance	1,888	385
Insurance	3,681	2,105
Water Rates	268	118
Rates	3,848	4,953
Security	814	814
Warrant of Fitness	284	138
Water Rates	-	(124)
Total Expenses	<u>10,783</u>	<u>8,389</u>
Excess Expenditure over Income	<u><u>\$19,217</u></u>	<u><u>\$21,611</u></u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018	2017
	\$	\$
Hall - Multimedia Room		
Income		
Hireage- Hall	1,450	774
Hireage-Multimedia Room	2,400	3,700
Total Income	<u>3,850</u>	<u>4,474</u>
Less Expenses		
Elevator Maintenance	2,214	2,924
Insurance	6,062	4,546
Repairs	56	-
Total Expenses	<u>8,332</u>	<u>7,470</u>
Excess Expenditure over Income	<u>(\$4,482)</u>	<u>(\$2,996)</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018	2017
	\$	\$
Special Fund		
Income		
Donations - Received	-	150
Youth Events - Donations	9,606	7,887
Youth Events - Income	78,636	18,113
Netball - Sponsorship Income	-	1,000
Total Income	<u>88,242</u>	<u>27,150</u>
Less Expenses		
Donations made	670	3,000
Youth Events - Expenses	93,548	15,691
Netball - Expenses	1,500	1,340
Total Expenses	<u>95,718</u>	<u>20,031</u>
Excess Income over Expenditure	<u>(\$7,476)</u>	<u>\$7,119</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance - Activities Summary
For the Year Ended 30th June 2018

	2018 \$	2017 \$
Church		
Income	54,701	73,930
Less Expenses	<u>195,041</u>	<u>145,087</u>
Surplus/(Deficit)	<u>(140,340)</u>	<u>(71,157)</u>
School		
Income	5,150	5,770
Less Expenses	<u>9,359</u>	<u>22,194</u>
Surplus/(Deficit)	<u>(4,209)</u>	<u>(16,424)</u>
Functions		
Income	48,536	62,328
Less Expenses	<u>14,593</u>	<u>19,189</u>
Surplus/(Deficit)	<u>33,943</u>	<u>43,139</u>
Radio		
Income	-	-
Less Expenses	<u>2,392</u>	<u>2,300</u>
Surplus/(Deficit)	<u>(2,392)</u>	<u>(2,300)</u>
Parthenon Hall		
Income	53,810	42,000
Less Expenses	<u>40,139</u>	<u>17,304</u>
Surplus/(Deficit)	<u>13,671</u>	<u>24,696</u>
Cultural Centre		
Less Expenses	<u>5,953</u>	<u>5,113</u>
Surplus/(Deficit)	<u>(5,953)</u>	<u>(5,113)</u>
Hania & Pirie Street Apartments		
Income	42,652	63,200
Less Expenses	<u>6,182</u>	<u>11,922</u>
Surplus/(Deficit)	<u>36,470</u>	<u>51,278</u>
Less Expenses	<u>93</u>	<u>-</u>
Surplus/(Deficit)	<u>(93)</u>	<u>-</u>
75 Adelaide Road		
Income	30,000	30,000
Less Expenses	<u>10,783</u>	<u>8,389</u>
Surplus/(Deficit)	<u>19,217</u>	<u>21,611</u>
Hall - Multimedia Room		
Income	3,850	4,474
Less Expenses	<u>8,332</u>	<u>7,470</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance - Activities Summary
For the Year Ended 30th June 2018

	<u>2018</u>	<u>2017</u>
	<u>\$</u>	<u>\$</u>
Surplus/(Deficit)	<u>(4,482)</u>	<u>(2,996)</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance - Activities Summary
For the Year Ended 30th June 2018

	<i>2018</i>	<i>2017</i>
	\$	\$
Special Fund		
Income	88,242	27,150
Less Expenses	<u>95,718</u>	<u>20,031</u>
Surplus/(Deficit)	<u>(7,476)</u>	<u>7,119</u>
Net Surplus/(Deficit) from Activities	<u>(61,644)</u>	<u>49,853</u>

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Greek Orthodox Community of Wellington Inc.
Statement of Financial Performance
For the Year Ended 30th June 2018

	2018 \$	2017 \$
Gross (Deficit)/Surplus from Trading	(61,644)	49,853
Revenue		
Membership Fees	3,226	13,818
Bad Debt Recovered	4,174	-
Donation Received in Lieu of Flowers	24,453	16,360
Donations	16,110	2,625
Interest Received	2,296	1,885
Total Income	<u>50,259</u>	<u>34,688</u>
Less Sundry Expenses		
Archbishop - Donations	2,826	17,264
Audit Fees	2,555	2,290
Donations Paid to Other Institutions	9,180	3,215
Printing, Stamps & Stationery	3,530	3,941
Total Sundry Expenses	<u>18,091</u>	<u>26,710</u>
Other Expenses		
Accident Compensation Levy	(20)	170
Accountancy Fees	1,719	3,566
Advertising	-	115
Bank Charges	952	175
Cleaning & Laundry	518	682
Computer Expenses	2,076	559
Consultancy	6,001	1,886
General Expenses	146	318
Floral Arrangements	95	170
Hire of Equipment	2,355	1,242
Insurance - Makara Chapel	590	1,074
Legal Expenses	-	1,346
Legal Expenses - Re Lease	1,078	1,367
Licences & Registrations	51	367
Office Expenses	2,178	319
Website Expenses	364	1,095
Rubbish & Waste	1,717	1,417
Telephone, Tolls & Internet	2,327	-
Total Other Expenses	<u>22,147</u>	<u>15,868</u>
Less Depreciation		
Depreciation as per Schedule	36,007	35,182
	(87,630)	6,781
NET SURPLUS/(DEFICIT)	<u><u>(\$87,630)</u></u>	<u><u>\$6,781</u></u>

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Greek Orthodox Community of Wellington Inc.
Statement of Movements in Accumulated Funds
For the Year Ended 30th June 2018

	<i>Note</i>	<i>2018</i>	<i>2017</i>
		\$	\$
ACCUMULATED FUNDS AT START OF YEAR		1,590,332	1,583,551
REVENUE			
Net Deficit for the Year		(87,630)	6,781
Total Recognised Revenues and Expenses for the Year		<u>(87,630)</u>	<u>6,781</u>
ACCUMULATED FUNDS AT END OF YEAR		<u>\$1,502,702</u>	<u>\$1,590,332</u>

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Greek Orthodox Community of Wellington Inc.

Statement of Financial Position

As at 30th June 2018

	Note	2018 \$	2017 \$
Current Assets			
ASB - Savings Plus		103,558	101,062
ASB - Cheque Account		52,679	95,084
GST Refund Due		2,014	-
Taxation Refund Due		19	19
Accounts Receivable		3,160	24,085
Total Current Assets		<u>161,430</u>	<u>220,250</u>
Non- Current Assets			
Fixed Assets as per Schedule		1,393,203	1,383,065
Total Assets		<u>1,554,633</u>	<u>1,603,315</u>
Current Liabilities			
GST Due for payment		-	1,188
Accounts Payable		47,751	11,795
Receipts in Advance		4,180	-
Total Current Liabilities		<u>51,931</u>	<u>12,983</u>
Total Liabilities		<u>51,931</u>	<u>12,983</u>
Net Assets		<u>\$1,502,702</u>	<u>\$1,590,332</u>
Equity			
Retained Earnings		1,502,702	1,590,332
Total Equity		<u>\$1,502,702</u>	<u>\$1,590,332</u>

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For and on behalf of the Committee:

President _____ Treasurer _____

Date _____ Date _____

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Greek Orthodox Community of Wellington Inc.

Statement of Cash Flows

For the Year Ended 30th June 2018

	Note	2018 \$	2017 \$
OPERATING ACTIVITIES			
Cash was provided from:			
Receipts from customers		404,269	354,580
Interest Received		2,296	0
		<u>406,565</u>	<u>354,580</u>
Cash was applied to:			
Payments to suppliers and employees		416,655	309,416
Net GST paid to IRD		(16,251)	13,573
		<u>400,404</u>	<u>322,989</u>
Net Cash Inflow (Outflow) from Operating Activities		<u>6,161</u>	<u>31,591</u>
INVESTING ACTIVITIES			
Cash was applied to:			
Purchase of fixed assets		46,069	20,908
Net Cash Inflow (Outflow) from Investing Activities		<u>46,069</u>	<u>(20,908)</u>
NET INCREASE (DECREASE) IN CASH HELD		(39,908)	10,683
Cash and cash equivalents as at 1 July 2017		<u>196,145</u>	<u>185,462</u>
Cash and cash equivalents as at 30 June 2018		<u><u>156,237</u></u>	<u><u>196,145</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and with the attached Audit report.

Greek Orthodox Community of Wellington Inc.
Depreciation Schedule
For the Year Ended 30th June 2018

Asset	Private Use	Cost Price	Book Value 01/07/2017	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	--- Depreciation --- \$	Rate	Accum Deprec 30/06/2018	Book Value 30/06/2018
Land											
3B Hania Street		9,832	9,832				12	0.0%	CP	0	9,832
20 Pirie Street		43,723	43,723				12	0.0%	CP	0	43,723
22 Pirie Street		3,400	3,400				12	0.0%	CP	0	3,400
24-26 Pirie Street		5,000	5,000				12	0.0%	CP	0	5,000
75 Adelaide Road		200,000	200,000				12	0.0%	CP	0	200,000
		261,955	261,955							0	261,955
Buildings											
1 & 3 Hania Steet		13,468	7,108				12	0.0%	DV	0	7,108
75 Adelaide Road Hall		60,000	47,280				12	0.0%	CP	0	47,280
Church		89,394	55,763				12	0.0%	DV	0	55,763
Church		133,325	86,864				12	0.0%	DV	0	86,864
Yard Improvements		9,100	4,055				12	2.0%	DV	81	5,126
Toilets		6,092	4,546				12	1.0%	DV	45	1,591
School Extension		123,050	92,019				12	0.0%	DV	0	31,031
School - New Kitchen		21,502	17,508				12	3.0%	DV	525	4,519
School - Kitchen Floor		1,826	454				12	2.0%	DV	91	1,463
School - Oven		4,350	645				12	25.0%	DV	161	3,866
School - Cabinets		5,644	2,262				12	13.0%	DV	294	3,676
Church Alterations		6,160	4,985				12	0.0%	DV	0	1,175
Hall Extension		42,576	22,697				12	0.0%	DV	0	19,879
Lift Plans for Hall		15,054	4,430				12	0.0%	DV	0	11,156
Lift Plans for Hall 2009		2,553	817				12	12.0%	DV	532	3,898
Lift Plans for Hall 2009		6,678	2,161				12	12.0%	DV	98	1,834
Lift Plans for Hall 2009		3,612	1,182				12	12.0%	DV	259	4,776
Lift Plans for Hall 2009		2,855	955				12	12.0%	DV	142	2,572
Lift Plans for Hall 2009		803	277				12	12.0%	DV	115	2,015
Lift Plans for Hall 2011		30,423	18,078				12	12.0%	DV	33	559
Lift Construction		272,528	179,619				12	8.0%	DV	1,446	13,791
							12	8.0%	DV	14,370	107,279

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Greek Orthodox Community of Wellington Inc.

Depreciation Schedule

For the Year Ended 30th June 2018

***** DRAFT UNAUDITED FINANCIAL ACCOUNTS *****

As set	Private Use	Cost Price	Book Value 01/07/2017	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	--- Depreciation --- Rate	\$	Accum Deprec 30/06/2018	Book Value 30/06/2018
Lift Construction - 2012		22,856	15,174				12	8.0% DV	1,214	8,896	13,960
Lift Flooring		2,721	892				12	20.0% DV	178	2,007	714
Yard Improvements		10,875	8,030				12	2.0% DV	161	3,006	7,869
22 Pirie Street		331,124	331,124				12	0.0% DV	0	96,129	331,124
Fence - Rear of Church		1,448	1,448				12	0.0% CP	0	1,448	0
Church - Rear Storeroom		2,774	2,774				12	20.0% DV	0	2,774	0
Lean-to Roof		360	360				12	20.0% DV	0	360	0
Fire Equipment - Church		674	674				12	20.0% DV	0	674	0
Toilets Upgrade (Part)		346	309				12	1.0% DV	3	40	306
Doors - Cultural Centre		2,378	1,709				12	3.0% DV	51	720	1,658
Smoke Hood		7,328	546				12	24.0% DV	131	6,913	415
Smoke Hood - Timber Finish		1,042	116				12	24.0% DV	28	954	88
Chapel - St Lazarus		112,283	112,283				12	0.0% DV	0	112,283	112,283
St Lazarus Chapel - Plaster		1,700	1,700				12	0.0% DV	0	0	1,700
Hania Street - Blockwall Fence		17,061	16,413				12	2.0% DV	328	976	16,085
Sliding Gates		18,774	16,584				12	20.0% DV	3,317	5,507	13,267
Community Kitchen (Parthenon)			21,516				6	0.0% DV	0	0	21,516
Hania St Office Partitions			3,300				12	10.0% DV	330	330	2,970
Church Outside Bench Seating			3,043				12	20.0% DV	604	604	2,414
Vinyl Community Kitchen			3,875				11	0.0% DV	0	0	3,875
Blinds - Community Kitchen			540				6	25.0% DV	68	68	472
		1,480,866	1,058,555	32,249					24,605	446,916	1,066,199
Appollon Adelaide Road			5,591				12	0.0% CP	0	0	5,591
Appollon - Adelaide Road		5,591	5,591								5,591
Furniture & Fittings											
Temblo & Icons		53,465	1,044				12	10.0% DV	104	52,525	940
Thrones		6,137	120				12	10.0% DV	12	6,029	108
Carpet - Church		2,512	5				12	20.0% DV	1	2,508	4

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

Greek Orthodox Community of Wellington Inc.
Depreciation Schedule
For the Year Ended 30th June 2018

Asset	Private Use	Cost Price	Book Value 01/07/2017	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	--- Depreciation --- \$	Rate	Accum Deprec 30/06/2018	Book Value 30/06/2018
Chairs		6,800	6				1	12	20.0% DV	6,795	5
Griller		500	22				2	12	10.0% DV	480	20
Atlas Articles		2,425	1				0	12	25.0% DV	2,424	1
School Desks		1,622	5				1	12	20.0% DV	1,618	4
Fridge - Hall		1,244	2				0	12	22.0% DV	1,242	2
Tables x 8		1,462	30				5	12	15.0% DV	1,437	25
Church Microphone		11,071	9				3	12	33.0% DV	11,065	6
Honour Board		1,762	98				12	12	12.0% DV	1,676	86
Fire Extinguishers		3,279	294				42	12	14.4% DV	3,027	252
Infinity 20 Hot Water		2,032	39				7	12	18.0% DV	2,000	32
Vulcan Chateau Gas Stove		2,399	5				1	12	26.4% DV	2,395	4
Rangehood Flue & Flashings		720	1				0	12	26.4% DV	719	1
Gas Heaters - Energy Savers		1,801	1				0	12	39.6% DV	1,800	1
Mitsubishi 33" Colour TV		2,222	1				0	12	39.6% DV	2,221	1
Mitsubishi Video Recorder		578	1				0	12	39.6% DV	577	1
VHF/UHF Heavy Duty Aerial		444	1				0	12	39.6% DV	443	1
Cabaret - Chattels		31,773	1,149				207	12	18.0% DV	30,831	942
Hall Carpet		11,848	417				83	12	28.0% DV	11,514	334
Hall Sound System		2,571	1				0	12	39.6% DV	2,570	1
Hall Curtains		8,956	315				63	12	20.0% DV	8,704	252
Hall Bar Fridge		4,278	150				30	12	20.0% DV	4,158	120
Hall Electrical		3,923	2,126				85	12	4.0% DV	1,882	2,041
Hall Mural		1,000	541				22	12	4.0% DV	481	519
Hall Glass		4,444	2,409				96	12	4.0% DV	2,131	2,313
Church Glass		2,464	1,335				53	12	4.0% DV	1,182	1,282
Furniture & Fittings 1 Hania Street		220	21				3	12	15.5% DV	202	18
Carpet - Church		1,400	9				3	12	33.0% DV	1,394	6
Chairs		49,192	14,746				2,359	12	16.0% DV	36,805	12,387
Church Cabinet - Storage		2,266	67				27	12	40.0% DV	2,226	40
Dryer - Hania Street		512	117				35	12	30.0% DV	430	82
Carpet School	100%	5,638	512				205	12	40.0% DV	5,331	307

Greek Orthodox Community of Wellington Inc.
Depreciation Schedule
For the Year Ended 30th June 2018

Asset	Private Use	Cost Price	Book Value 01/07/2017	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	--- Depreciation --- \$	Accum Deprec 30/06/2018	Book Value 30/06/2018
Pullman Vacuum Cleaner		721	140				12	40.0% DV	637	84
Washer - Cultural Centre		909	556				12	30.0% DV	520	389
		234,590	26,296					3,685	211,979	22,611
Office Furniture & Equipment										
Fuji Xerox Photocopier		2,595	13				12	33.0% DV	4	2,586
Laptop		1,293					12	60.0% DV	0	1,293
Printer		580					12	60.0% DV	0	580
Projector		1,204	165				12	25.0% DV	41	1,080
Lumen WXGA-Projector		6,303	1,828				12	25.0% DV	457	4,932
120"-Media Room										1,371
Whiteware		1,913	517				12	25.0% DV	129	1,525
Eftpos Machine		178	35				12	50.0% DV	18	161
Computer - Church		434	95				12	50.0% DV	48	387
ACE Payroll Software		250	62				12	50.0% DV	31	219
Office Computer		928	580				12	50.0% DV	290	638
Netgear Wireless Router				350			12	50.0% DV	175	175
IP Phone System				546			12	50.0% DV	150	150
Toshiba Copier (Greek School)				518			12	40.0% DV	207	207
		15,678	3,295	1,414				1,550	13,933	3,159
Plant & Equipment										
Stove		889	57				12	14.4% DV	8	840
Fire System		650	87				12	11.4% DV	10	573
Step Ladder		337	2				12	26.4% DV	1	336
Hall Security Lights		4,254	283				12	18.0% DV	51	4,022
Alarm System		1,597	102				12	18.0% DV	18	1,513
CD Player & Speakers		1,350					12	63.5% DV	0	1,350
Refrigerators (2)		2,264	73				12	22.0% DV	16	2,207
Alarm System - Hall		17,993	796				12	22.0% DV	175	17,372
Air Conditioning - Hall		27,065	10,278				12	11.4% DV	1,172	17,959

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

Greek Orthodox Community of Wellington Inc.

Depreciation Schedule

For the Year Ended 30th June 2018

*****DRAFT UNAUDITED FINANCIAL ACCOUNTS*****

Asset	Private Use	Cost Price	Book Value 01/07/2017	Additions Disposals	Gain/Loss on Disposal	Capital Profit	Mth	--- Depreciation --- Rate	\$	Accum Deprec 30/06/2018	Book Value 30/06/2018
Alarms		947	45					12 22.0% DV	10	912	35
Air Conditioning Unit - Cultural Centre		3,990	953					12 11.4% DV	109	3,146	844
Freezer		711	19					12 26.4% DV	5	697	14
2 Heaters Units for Church		5,530	1,387					12 12.0% DV	166	4,309	1,221
Kitchen Cabinets - Cultural Centre		1,544	387					12 12.0% DV	46	1,203	341
Panel Heater - Church		2,012						12 67.0% DV	0	2,012	0
Cupboards - Priests Office		500	157					12 10.0% DV	16	359	141
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						12 40.0% DV	4	2,950	7
Sound System		1,674						12 48.0% DV	7	1,666	8
New Sound System - Church		2,763						12 40.0% DV	30	2,718	45
Computers - School		1,180	1,180					12 50.0%	0	0	1,180
Website - Upgrade		2,219	75					12 50.0% DV	38	2,182	37
Security System - Adelaide Road		3,939	1,560					12 20.0% DV	312	2,691	1,248
Heat Pumps - Multimedia & School		14,912	7,954					12 20.0% DV	1,591	8,549	6,363
Chest Freezer		1,430	721					12 25.0% DV	180	889	541
EFTPOS Terminal		1,206	1,156					12 50.0% DV	578	628	578
Fan Wall Heater			524					11 67.0% DV	322	322	202
Stainless Rangoonhood - Com Kitchen			6,840					6 16.9% DV	547	547	6,293
Bosch 90cm Gas Oven & Stand - Community			4,910					11 16.0% DV	721	721	4,189
Brabanita Microwave - Community			205					8 25.0% DV	34	34	171
		106,282	27,373	12,479				6,167	85,076	33,685	
TOTAL		2,104,962	1,383,065	46,142				36,007	757,904	1,393,200	

*****DRAFT UNAUDITED FINANCIAL ACCOUNTS*****

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

Greek Orthodox Community of Wellington Inc

Notes to the Financial Statements

For the Year Ended 30th June 2018

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are for Greek Orthodox Community of Wellington Inc. Greek Orthodox Community of Wellington Inc is domiciled in New Zealand and is a charitable organisation registered under the Incorporated Societies Act 1908 and the Charities Act 2005.

Greek Orthodox Community of Wellington Inc has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

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.

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

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

Greek Orthodox Community of Wellington Inc

Notes to the Financial Statements

For the Year Ended 30th June 2018

(d) **Receivables**

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

	2018	2017
	\$	\$
Debtors	3,160	24,085

2. **AUDIT**

This Performance Report has been subject to audit, please refer to Auditor's Report.

3. **CONTINGENT LIABILITIES**

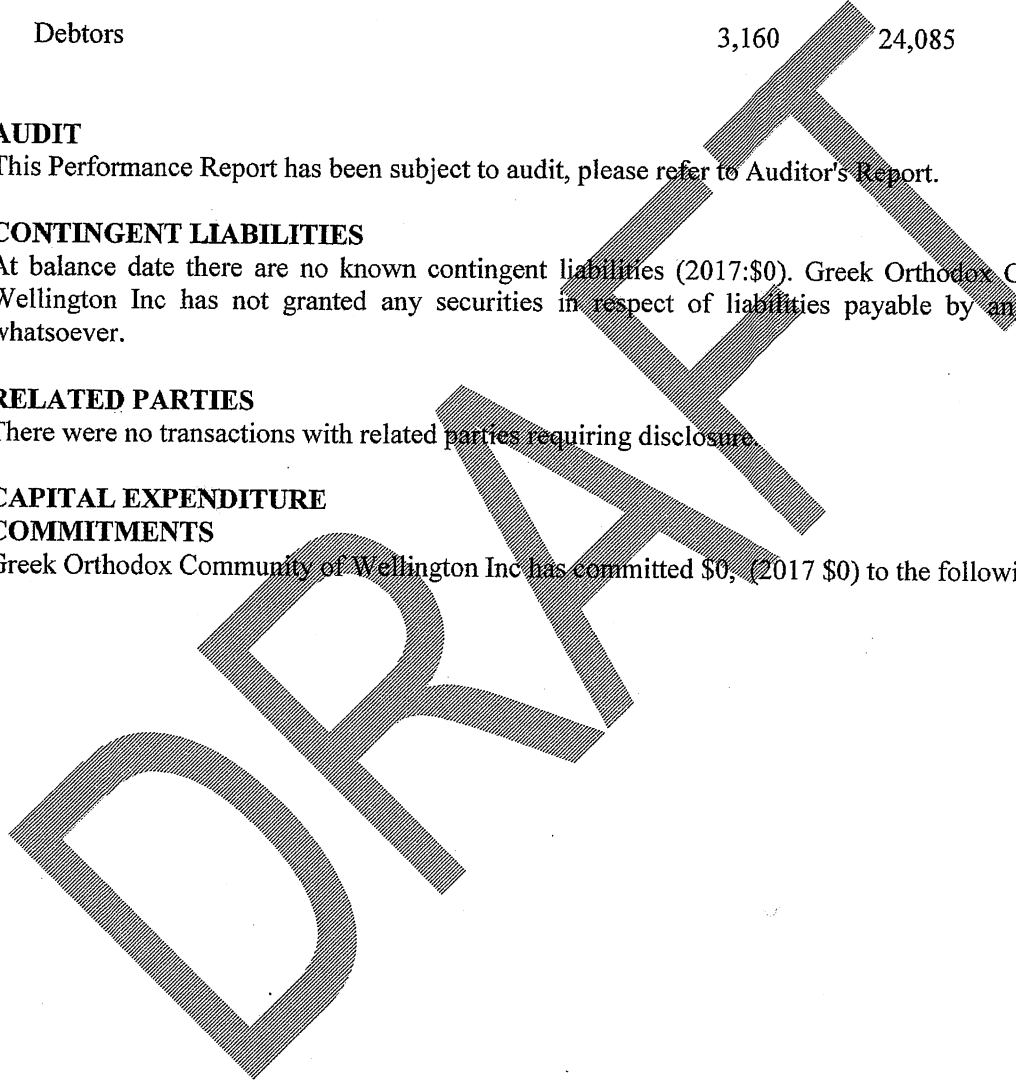
At balance date there are no known contingent liabilities (2017:\$0). Greek Orthodox Community of Wellington Inc has not granted any securities in respect of liabilities payable by any other party whatsoever.

4. **RELATED PARTIES**

There were no transactions with related parties requiring disclosure.

5. **CAPITAL EXPENDITURE COMMITMENTS**

Greek Orthodox Community of Wellington Inc has committed \$0, (2017 \$0) to the following:



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

**Greek Orthodox Community of Wellington Inc.
Audit Report
For the Year Ended 30 June 2018**

Attach Audit Report here

2018

2017

DRAFT

Note: This Statement is to be read in conjunction with the accompanying Notes and the Accountant's Disclaimer