

**Profit & Loss**  
**Rotary Club of Wellington North Incorporated**  
**1 July 2016 to 30 June 2017**

30 Jun 17      30 Jun 16

**Income**

**1. Subscription Income**

Subscriptions Received	\$9,572	\$11,199
District Levies	-\$2,898	-\$2,961
RDU Subs	-\$1,820	-\$1,800
RI Dues	-\$3,769	-\$4,102
<b>Total 1. Subscription Income</b>	<b>\$1,084</b>	<b>\$2,337</b>

**2. Lunches**

Lunches (net of refunds)	\$31,992	\$37,228
Catering	-\$25,493	-\$26,821
Drinks	-\$1,824	-\$1,412
Lunch - Rent	-\$6,961	-\$6,965
<b>Total 2. Lunches</b>	<b>-\$2,286</b>	<b>\$2,030</b>

**3. Functions**

50th Anniversary Party	\$0	\$289
Anniversary Book	\$0	\$3,278
Anniversary Book Expenses	\$0	-\$3,201
Changeover 2016 Deficit	\$0	-\$172
Changeover 2017 Deficit	-\$146	\$0
<b>Total 3. Functions</b>	<b>-\$146</b>	<b>\$195</b>

<b>Total Income</b>	<b>-\$1,348</b>	<b>\$4,561</b>
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<b>Gross Profit</b>	<b>-\$1,348</b>	<b>\$4,561</b>
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**Plus Other Income**

Interest Received	\$70	\$192
Sundry Income	\$0	\$43
<b>Total Other Income</b>	<b>\$70</b>	<b>\$236</b>

**Less Operating Expenses**

Badges & regalia	\$188	\$531
Bank Charges	\$1	\$0
Computer Consumables/Expens	\$228	\$338
Depreciation on Fixed Assets	\$57	\$73
Printing & Stationery	\$178	\$178
Training - President Elect	\$266	\$0
Website design & hosting	\$408	\$204
<b>Total Operating Expenses</b>	<b>\$1,327</b>	<b>\$1,324</b>

<b>Net Profit</b>	<b>-\$2,605</b>	<b>\$3,473</b>
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**Balance Sheet**  
**Rotary Club of Wellington North Incorporated**  
**As at 30 June 2017**

**30 Jun 2017      30 Jun 2016**

**Assets**

**Bank**

Cheque Acc Rotary Club WN	\$26,196	\$28,202
<b>Total Bank</b>	<b>\$26,196</b>	<b>\$28,202</b>

**Current Assets**

Due from Charitable trust	\$5,143	\$3,453
<b>Total Current Assets</b>	<b>\$5,143</b>	<b>\$3,453</b>

**Fixed Assets**

Accumulated Depreciation	-\$495	-\$438
Plant & Equipment Purchases	\$694	\$694
<b>Total Fixed Assets</b>	<b>\$199</b>	<b>\$256</b>

<b>Total Assets</b>	<b>\$31,537</b>	<b>\$31,911</b>
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**Liabilities**

**Current Liabilities**

Accounts payable	\$5,587	\$4,688
Changeover 2016	\$0	\$1,104
Changeover 2017	\$635	\$0
GST	\$207	\$901
Lunch refunds due	\$2,908	\$2,866
Scholarship money	\$4,728	\$2,275
<b>Total Current Liabilities</b>	<b>\$14,065</b>	<b>\$11,834</b>

<b>Total Liabilities</b>	<b>\$14,065</b>	<b>\$11,834</b>
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<b>Net Assets</b>	<b>\$17,472</b>	<b>\$20,077</b>
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**Equity**

Current Year Earnings	-\$2,605	\$3,473
Retained Earnings	\$20,077	\$16,604
<b>Total Equity</b>	<b>\$17,472</b>	<b>\$20,077</b>

**ROTARY CLUB OF WELLINGTON NORTH INCORPORATED**  
**NOTES TO THE 2017 SPECIAL PURPOSE FINANCIAL REPORT**

**1 Statement of Accounting Policies**

The financial statements have been prepared as special purpose financial statements for the use of the members of the Rotary Club of Wellington North Incorporated. They have been prepared in accordance with generally accepted accounting principles.

Reliance is placed on the Club being a going concern. Accrual accounting is used.

**Specific Accounting Policies**

Investment income is accounted for when received.

All revenue and expense transactions are recorded net of GST. Where applicable assets and liabilities have been stated net of GST with the exception of receivables and payables which are stated inclusive of GST.

Fixed assets are recorded at the cost of acquiring, installing and bringing them into service.

Depreciation is calculated at a rate estimated to write off fixed assets over their useful lives.

**2 Fixed Assets**

Fixed assets are listed on a separate schedule to the financial statements.

**3 Activities**

The Club is a community service organisation affiliated to and subscribing to the ideals of the Rotary movement. The President and Board are accountable to the members of the Club.

Charitable activities and fundraising for charitable purposes are conducted through a charitable trust which is registered with the Charities Commission.

**4 Audit**

These financial statements have not been audited.

**Rotary Club of Wellington North**  
**Fixed Assets**  
**Year ended 30 June 2017**

Asset	Year of purchase	Rate RV	2017				2016		Net book value
			Cost	RV B/F	Depn for year	RV C/F	Cost	Accum Depn	
Overhead projector	2000/1	22%	476	9	2	7	476	(467)	9
Sound system	1999/2000	22%	2,948	30	7	24	2,948	(2,918)	30
Viewsonic projector	2007/8	22%	1,519	162	36	127	1,519	(1,357)	162
Compaq B2000 Laptop Computer	2008/9	22%	409	56	12	44	409	(353)	56
			<u>\$5,352</u>	<u>\$257</u>	<u>\$57</u>	<u>\$201</u>	<u>\$5,352</u>	<u>\$ (5,095)</u>	<u>\$257</u>