

Wellington Xiamen Association Financial Statements

Society name: Wellington Xiamen Association Incorporated

Society number: 933538

Financial statements for year ended: 30 June 2008

Income & Expenditure for the Year Ending 30 June 2008

Income	2008	2007
Current account		
Grant WCC	\$17,355.00	\$15,000.00
Subs	\$680.00	\$750.00
Interest	\$765.50	\$1,340.83
Deposit account		
Interest	\$1,970.37	<u>\$789.68</u>
Total income	\$20,770.87	\$17,880.51
Expenses		
Current account		
Advertisement	\$0.00	\$220.00
Art exhibition	\$9,531.80	\$1,775.67
Bank other	\$2.50	\$20.00
Delegations	\$1,207.08	\$1,051.63
Functions	\$728.65	\$446.25
General	\$404.57	\$12.00
Meetings	\$0.00	\$0.00
PO box rental	\$115.00	\$762.88
Sister city conference	\$2,092.01	\$105.00
Sponsorship	\$0.00	\$1,061.00
Subscriptions	\$195.00	\$2,095.10
Website	\$337.50	\$270.00
Total expenses	\$14,614.11	\$9,105.41
Total income	\$20,770.87	\$17,880.51
Total expenses	\$14,614.11	\$9,105.41
Net surplus	\$6,156.76	\$8,775.10

Balance Sheet at 30 June 2008

	2008	2007
Balance at 30 June	\$37,698.60	\$19,235.18
Surplus: Year ending 30 June 2008	\$6,156.76	\$8,775.10
	\$43,855.36	<u>\$28,010.28</u>
Represented by:		
Current account	\$26,884.99	\$29,713.18
Deposit account	\$28,940.02	\$11,179.97
	\$55,825.01	<u>\$40,893.15</u>

Financial statement for Year Ending 30 June 2007

Wellington Xiamen Association Financial Statements

Society name: Wellington Xiamen Association Incorporated

Society number: 933538

Financial statements for year ended: 30 June 2008

Income & Expenditure for the Year Ending 30 June 2008

	2008	2007
	\$	\$
Income		
Current account		
Grant WCC	15,855.00	15,000.00
Subs	680.00	750.00
Interest	765.50	1,340.83
Asia NZ Grant	1500.00	
Deposit account		
Interest	1,970.37	789.68
Total income	20,770.87	17,880.51
Expenses		
Current account		
Advertisement	-	220.00
Art exhibition	9,531.80	1,775.67
Bank other	2.50	20.00
Delegations	1,207.08	1,051.63
Sponsorship	-	2,095.10
Functions	728.65	446.25
General	404.57	12.00
Meetings	-	762.88
PO box rental	115.00	105.00
Sister city conference	2,092.01	1,061.00
Subscriptions	195.00	270.00
Website	337.50	1,285.88
Total expenses	14,614.11	9,105.41
Net surplus	\$6,156.76	\$8,775.10

Note: Currently WXA has been funding the Student Scholarship Visit from Xiamen, Painting Artist visit from Xiamen and a Kapa-Haka group to visit Xiamen. These expenses will fall in the next financial year.

Balance Sheet at 30 June 2008

	2008	2007
	\$	\$
Opening balance at 01 July 2007	37,698.60	19,235.18
Surplus for the year	6,156.76	8,775.10
Closing balance at 30 June 2008	\$43,855.36	\$28,010.28
Represented by:		
Current account(00)	\$26,884.99	37,698.60
Deposit account	\$28,940.02	11,969.65
	\$55,825.01	\$49,668.25

Statement of Accounting Policy

The financial statements are prepared on the historical cost and cash basis, consistent with the previous year.

Financial statement for Year Ending 30 June 2008

I certify that this financial statement has been submitted to and approved by the members at a general meeting held on the _____ day of _____ 2008.

Signed: _____

Name and designation: _____

Signed: _____

Name and designation: _____