

**Wellington Refugees as Survivors Trust**  
**Financial Statements**  
**For the Year ended 30th June 2006**

# Wellington Refugees as Survivors Trust

## Business Directory

### As at 30th June 2006

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Nature of Business	Assist refugees and migrants
Date of Formation	19 June 1997
Business Location	Wellington
Trustees	Jasminka Milosevic Sylvia Bagnall Nadia Fawzi Joy Wilson Klaus Cordes Reena Singh Maria Reynen Clayton
Settlor	Rachel De Vallenger Kidd
Accountants	Active 2001 Ltd Lower Hutt
Bankers	ANZ Bank, Wellington Branch
Office Holders	Derek Gill - Chairperson John Schiff -Treasurer
Auditors	Kendons Audit Partnership Lower Hutt

# Wellington Refugees as Survivors Trust

## Statement of Financial Performance

For the Year ended 30th June 2006

	2006	2005
	\$	\$
<b>REVENUE</b>		
Vote: Health	436,598	420,276
Community Employment Group	-	37,451
Training Income	100	697
Interest Received	659	238
Donations	100	215
Income from Friends of RAS	-	10,490
Other Projects	1,860	21,246
Sundry Income	62	154
<b>Total Income</b>	<u>439,379</u>	<u>490,767</u>
<b>Less Expenses</b>		
Accident Compensation Levy	777	2,498
Accountancy Fees	1,230	2,644
Advertising	380	124
Audit Fees	1,400	1,400
Bad Debts	655	(600)
Bank Charges	385	357
Computer Expenses	3,566	3,063
Consultancy	16,480	8,880
Entertainment	662	519
General Expenses	2,117	2,657
Insurance	2,501	4,120
Interest - Overdraft	-	155
Interpreters	41,237	41,995
Legal Expenses	-	11,075
Motor Vehicle Expenses	2,863	3,693
Motor Vehicle Reimbursement	1,252	2,493
Office Expenses	710	1,111
Postage	91	240
Printing, Stamps & Stationery	4,454	2,782
Project Expenses	2,311	21,246
Rents	13,344	27,866
Rent - Carparking	4,314	1,745
Repairs & Maintenance	1,993	838
Reflexology Expenses	2,000	1,320
Staff Supervision	10,165	10,228
Staff Recruitment	1,077	2,474
Staff Training	7,064	1,430
Subcontractors	-	3,362
Subscriptions	840	303
Telephone, Tolls & Internet	4,776	6,720
Travel	615	151
Wages & Salaries	<u>263,175</u>	<u>317,189</u>
<b>Total Expenses</b>	<u>392,434</u>	<u>484,078</u>
Net Surplus Before Depreciation	46,945	6,689

*NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Statement of Disclaimer.*

**Wellington Refugees as Survivors Trust**  
**Statement of Financial Performance**  
**For the Year ended 30th June 2006**

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	<i>2006</i>	<i>2005</i>
	\$	\$
<b>Less Depreciation</b>		
Depreciation as per Schedule	6,454	4,790
<b>Surplus Before Beneficiary Distributions</b>	<u>40,491</u>	<u>1,899</u>
<b>Distributions to Beneficiaries</b>		
<b>Total Beneficiary Distributions</b>	<u>-</u>	<u>-</u>
<b>NET SURPLUS/(DEFICIT)</b>	<u><u>\$40,491</u></u>	<u><u>\$1,899</u></u>

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# Wellington Refugees as Survivors Trust

## Statement of Movements in Equity

For the Year ended 30th June 2006

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	<i>2006</i>	<i>2005</i>
	\$	\$
<b>EQUITY AT START OF PERIOD</b>	46,294	44,395
<b>SURPLUS &amp; REVALUATIONS</b>		
Net Surplus After Tax	<u>40,491</u>	<u>1,899</u>
<b>Total recognised revenues &amp; expenses</b>	<u>40,491</u>	<u>1,899</u>
<b>EQUITY AT END OF PERIOD</b>	<u><u>\$86,785</u></u>	<u><u>\$46,294</u></u>

*NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements, and the accompanying Statement of Disclaimer.*

# Wellington Refugees as Survivors Trust

## Statement of Financial Position

As at 30th June 2006

	2006 \$	2005 \$
<b>CURRENT ASSETS</b>		
Bank - Cheque Account	75,793	21,639
Taxation	112	-
Accounts Receivable	40,706	51,397
Prepayments & Accruals	<u>1,854</u>	<u>1,142</u>
<b>Total Current Assets</b>	118,465	74,178
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment as per Schedule	<u>34,136</u>	<u>32,754</u>
<b>TOTAL ASSETS</b>	152,601	106,932
<b>CURRENT LIABILITIES</b>		
GST Due for payment	19,251	21,385
Accounts Payable	39,893	37,107
Stamping Grounds Project	1,994	2,146
Childrens Room Project	1,484	-
Friends of RAS Scholar Expenses	<u>3,194</u>	<u>-</u>
<b>Total Current Liabilities</b>	65,816	60,638
<b>TOTAL LIABILITIES</b>	<u>65,816</u>	<u>60,638</u>
<b>NET ASSETS</b>	<u>\$86,785</u>	<u>\$46,294</u>
Represented by;		
<b>TRUSTEES FUNDS</b>		
Funds Settled	10	10
Retained Earnings	<u>86,775</u>	<u>46,284</u>
<b>TOTAL TRUSTEES FUNDS</b>	<u>\$86,785</u>	<u>\$46,294</u>

For and on behalf of the Board;

Chairperson \_\_\_\_\_ Treasurer \_\_\_\_\_

Date

# Wellington Refugees as Survivors Trust

## Depreciation Schedule

For the Year ended 30th June 2006

Asset	Private Use	Cost Price	Book Value 01/07/2005	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ----			Accum Deprec 30/06/2006	Book Value 30/06/2006
							Mth	Rate	\$		
<b>LEASEHOLD IMPROVEMENTS</b>											
Contribution to Taranaki St		13,333	8,235				12	9.5% DV	782	5,880	7,453
Fitout Taranaki Street		10,000	9,129				12	9.5% DV	867	1,738	8,262
Fitout Costs		2,379	2,304				12	9.5% DV	219	294	2,085
Telephone Cabling		844	777				12	9.5% DV	74	141	703
<b>Sub-Total</b>		<b>26,556</b>	<b>20,445</b>						<b>1,942</b>	<b>8,053</b>	<b>18,503</b>
<b>MOTOR VEHICLES</b>											
Nissan Sentra		10,578	1,323				12	26.0% DV	344	9,599	979
<b>Sub-Total</b>		<b>10,578</b>	<b>1,323</b>						<b>344</b>	<b>9,599</b>	<b>979</b>
<b>OFFICE EQUIPMENT</b>											
Office Chairs		231	68				12	15.0% DV	10	173	58
Workstation		293	88				12	15.0% DV	13	218	75
Bookcase		204	48				12	18.0% DV	9	165	39
Filing Cabinet		98	30				12	15.0% DV	5	73	25
Desk		75	27				12	12.0% DV	3	51	24
Chairs (2)		100	28				12	15.0% DV	4	76	24
Bookcase		96	36				12	12.0% DV	4	64	32
Lounge Chairs (3)		348	98				12	15.0% DV	15	265	83
Filing Cabinets (2)		400	147				12	12.0% DV	18	271	129
Desks (2)		316	116				12	12.0% DV	14	214	102
Computer		2,800	17				12	48.0% DV	8	2,791	9
Printer		489	10				12	39.6% DV	4	483	6
Notebook		700	24				12	40.0% DV	10	686	14
Chairs (4)		271	93				12	15.0% DV	14	192	79
Zip Drive		239	6				12	48.0% DV	3	236	3
Compaq Computer		2,185	89				12	48.0% DV	43	2,139	46
Brother Printer		621	25				12	48.0% DV	12	608	13
Desk - Grey		120	68				12	12.0% DV	8	60	60

*NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.*

# Wellington Refugees as Survivors Trust

## Depreciation Schedule

### For the Year ended 30th June 2006

Asset	Private Use	Cost Price	Book Value 01/07/2005	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ----			Accum Deprec 30/06/2006	Book Value 30/06/2006
							Mth	Rate	\$		
Computer Desk - Wooden Desk - Wood		70	41				12	12.0% DV	5	34	36
Filing Cabinet		131	74				12	12.0% DV	9	66	65
Gas Lift Chair		90	43				12	15.0% DV	6	53	37
Computer Desk		150	84				12	12.0% DV	10	76	74
Desk - Dove Grey		164	97				12	12.0% DV	12	79	85
Mobile Drawer Unit		87	44				12	15.0% DV	7	50	37
Gas Lift Chair		155	92				12	12.0% DV	11	74	81
Gas Lift Chair		269	161				12	15.0% DV	24	132	137
CD Burner		210	50				12	48.0% DV	24	184	26
Eurotilt Filing Cabinet		620	421				12	14.4% DV	61	260	360
Cabling & Switch for Hub		864	409				12	31.2% DV	128	583	281
Hub for Jetstream		457	133				12	48.0% DV	64	388	69
Chair		160	122				12	15.0% DV	18	56	104
Filing Cabinet		107	86				12	12.0% DV	10	31	76
Printer		378	213				12	39.6% DV	84	249	129
15 Drawer Cabinet		373	321				12	12.0% DV	39	91	282
HP Laserjet Printer		309	201				12	33.0% DV	66	174	135
Computers (3)		920	533				12	40.0% DV	213	600	320
Business Bookkeeper		295	2				12	48.0% DV	1	294	1
Computer Operating System		600	11				12	48.0% DV	5	594	6
Ace Payroll		250	34				12	48.0% DV	16	232	18
Router		309	186				12	48.0% DV	89	212	97
Installation of Computers		500	300				12	48.0% DV	144	344	156
HP DX6120 Desktop		1,636	1,571				12	48.0% DV	754	819	817
Microsoft Office Software		399	386				12	40.0% DV	154	167	232
Norton Antivirus Software		232	224				12	40.0% DV	90	98	134
Shelving		585	529				12	11.4% DV	60	116	469
Desks (2)		444	400				12	12.0% DV	48	92	352
Tawa Desk		267	240				12	12.0% DV	29	56	211
Single Seater Couches (3)		480	420				12	15.0% DV	63	123	357
Gaslift Chairs (3)		480	420				12	15.0% DV	63	123	357
Small Coffee Table		71	63				12	12.0% DV	8	16	55

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# Wellington Refugees as Survivors Trust

## Depreciation Schedule

### For the Year ended 30th June 2006

Asset	Private Use	Cost Price	Book Value 01/07/2005	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ----			Accum Deprec 30/06/2006	Book Value 30/06/2006	
							Mth	Rate	\$			
1800 High Screens (4)		427	384				12	12.0%	DV	46	89	338
Tawa Desks (3)		862	776				12	12.0%	DV	93	179	683
15 Drawer A4 Paper Units		480	420				12	15.0%	DV	63	123	357
Bookcase		124	108				12	15.0%	DV	16	32	92
Visitor Chair		222	194				12	15.0%	DV	29	57	165
Tilt N File		160	140				12	15.0%	DV	21	41	119
Computer & Software				2,207			7	60.0%	DV	772	772	1,435
1500 Tawa Desks with 3 Drawer Peds *4				1,405			8	13.0%	DV	122	122	1,283
Wooden Coffee Table & Grey Coffee Table				187			8	13.0%	DV	16	16	171
Floor Lamps *3				107			8	16.0%	DV	11	11	96
Key Chairs Upholstered in Charade Fabric *2				347			8	16.0%	DV	37	37	310
Tub Chairs *4				547			7	16.0%	DV	51	51	496
Coffee Table with height adjustable legs				84			7	13.0%	DV	6	6	78
USB 2.0 Flash Drives				1,070			5	60.0%	DV	268	268	802
Acer Power SK30 & Acer 15"LDC Monitor				1,335			1	60.0%	DV	67	67	1,268
Lectern				229			6	13.0%	DV	15	15	214
15 Drawer Unit				133			6	13.0%	DV	9	9	124
Cupboard & Paper Tray				185			6	10.0%	DV	10	10	175
<b>Sub-Total</b>		23,983	10,984	7,836						4,168	17,167	14,652
<b>TOTAL</b>		61,117	32,752	7,836						6,454	34,819	34,134

*NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements.*

# Wellington Refugees as Survivors Trust

## Notes to the Financial Statements

### For the Year ended 30th June 2006

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#### 1. STATEMENT OF ACCOUNTING POLICIES

The Financial Statements presented here are for the entity Wellington Refugees as Survivors Trust, a charitable trust created by trust deed on 19 June 1997 and incorporated under the Charitable Trusts Act 1957 on the 3rd July 1997.

Wellington Refugees as Survivors Trust is an other entity and the general purpose Financial Statements have been prepared in accordance with GAAP and comply with financial reporting standards and SSAPs, including the framework for Differential Reporting.

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.

(a) **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.

(b) **Differential Reporting**

Wellington Refugees as Survivors Trust is a qualifying entity in that it qualifies for Differential Reporting as it is not publicly accountable and qualifies under the size criteria of the framework.

All differential reporting exemptions have been applied with the exception of:

FRS-19 Accounting for Goods and Services Tax

(c) **Property, Plant & Equipment**

The entity has the following classes of fixed assets;

Land		
Motor Vehicles	26%	DV
Leasehold Improvements	9.5%	DV
Office Equipment	11.4 - 48%	DV

All fixed assets are recorded at cost less accumulated depreciation. Depreciation of the assets has been calculated at the maximum rates permitted by the Income Tax Act 2004. The rates used are shown on the Schedule of Fixed Assets and Depreciation attached.

(d) **Goods & Services Tax**

The Statement of Financial Performance and Statement of Cashflows (where included) have been prepared so that all components are stated exclusive of GST except those which are associated with non GST activities. All items in the Statement of Financial Position are stated net of GST, with the exception of account receivables, account payables.

(e) **Income Tax**

As the Trust has received approval from the Inland Revenue Department to act as a charitable trust within the definition of the Income Tax 1994 Section CB4 (1)(b),(c) and (e), no income tax is payable.

# Wellington Refugees as Survivors Trust

## Notes to the Financial Statements

### For the Year ended 30th June 2006

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(f) **Leased Assets**

Operating Leases

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Lease payments are expensed into the Statement of Financial Performance in the periods the amounts are payable.

(g) **Receivables**

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

2. **CONTINGENT LIABILITIES**

Wellington Refugees as Survivors Trust did not have any known material capital commitments or contingent liabilities at year end (2005: \$0).

3. **SECURITIES AND GUARANTEES**

There is an overdraft facility of \$10,000 as at balance date. The facility is not guaranteed by the Trust.