



## The Rotary Club of Wellington Incorporated June 2017 Financial Report

The June report contains the draft June financial results which will form the basis of the accounts for the year ending 30 June 2017 subject to final adjustments.

**Club Operations** - This report shows the operational and administrative costs only for the Club (objective is to break even or achieve a small surplus in this account). A deficit of \$4,356 was recorded for the year, higher than originally expected. This was mainly due to deficits in both the meal and levy accounts together with lower web income, a onetime cost to change club badges (\$2,000) and membership bad debts totalling \$1,250. After accounting for the deficit the operating reserves still sit at a healthy \$50,972. The Club may need to investigate a slight increase to fees and lunches to bring these two accounts into balance for 2018.

**Statement of Income and Expenditure** – This report includes all income and expenditure i.e. the Club Operations report plus fundraising income and expenditure. This report shows a larger deficit of \$13,206, an increase of \$9,634 above the Club Operations deficit. This results from the amount paid out in charitable donations, either directly or through the Wellington Rotary Club Trust exceeding fundraising for the year. The additional deficit is not a concern as it is a result of a catch up in payment of funds raised in previous reporting periods. The Board is striving to ensure funds raised are paid out as benefits as soon as practical after funds raising events are completed and reconciled.

**Fellowship & Fundraising** – This report tracks all fellowship and fundraising for the year including Sergeant session gifts and grants made from the Rotary and Illott trusts. The big fundraising events for the year were Jumbo Tennis and the second running of Singers. Total net proceeds were just over \$61,000 for the year.

**Grants & Donations** - Total donations, awards and grants for the year totalled over \$86,000. This included \$20,000 in catch up grants awarded from the 2016 Jumbo Tennis event (Autism and Marine Education Centre). Most of the proceeds from major fundraising events and regular giving to Sergeant's fund are transferred to the Wellington Rotary Trust for distribution. The Club and the Trust jointly operate a Grants Committee who establish a grants policy in line with strategy agreed between the Club and Trust. The Trust trustees note these recommendations when determining the distribution of all funds. The accounts of the Trust will contain a schedule of all donations from the Trust including donations from funds received from the Club.

**Proposed Resolution** - That the Board notes the draft financial report for the Rotary year to 30 June 2017.

**Wayne Morgan, Treasurer**

**Statement of Club Operations**  
**For Period Ending June 30 2017**

	2017/2016		2016/2015
	Actual YTD	Budget Year	Actual Year
<b>Lunches</b>			
Lunch Income	55,175	71,000	61,017
<b>less</b> Lunch costs	56,060	70,000	62,004
<b>Net surplus/(Deficit) Lunches</b>	<u>(885)</u>	<u>1,000</u>	<u>(987)</u>
<b>Levies</b>			
Rotary Levies	24,024	26,000	24,375
<b>less</b>			
District & Magazine Levies	13,629	13,800	9,009
International Levies	11,433	11,000	17,506
<b>Net surplus/(Deficit) Levies</b>	<u>(1,038)</u>	<u>1,200</u>	<u>(2,140)</u>
<b>Revenue</b>			
Subscriptions	44,765	47,000	45,061
Entrance Fees	435	1,000	528
Interest Income	451	200	2,678
Other Misc Billings incl Parking	34	7,000	11,503
Parking Income	1,367	5,000	2,436
Fellowship Income	-	-	8,544
Web site Income	3,000	10,000	4,500
Admin Support - Trusts	9,408	5,000	7,500
<b>Total Revenue</b>	<u>59,459</u>	<u>75,200</u>	<u>82,750</u>
<b>Expenditure</b>			
Administrator Costs	43,688	43,000	48,451
Bank Fees	310	1,250	1,476
New Membership Expenses	627	500	79
Fellowship Costs	183	-	8,099
General	6,253	2,500	2,371
Parking	355	5,000	2,113
Printing, Postage and Stationery	348	300	2,027
Office Expenses	2,072	2,500	2,369
Storage Locker	1,303	1,300	1,271
Board Training & Conf Costs	-	300	-
System Fees	1,285	4,000	661
Website & telecommunications	3,214	7,000	2,653
Depreciation	2,255	9,000	7,084
<b>Total Expenditure</b>	<u>61,892</u>	<u>76,650</u>	<u>78,654</u>
<b>Net Surplus/ (Deficit)</b>	<u>(4,356)</u>	<u>750</u>	<u>969</u>

# The Rotary Club of Wellington Inc.

## Statement of Financial Performance For Period Ending June 30 2017

	2017/2016		2016/2015
	Actual YTD	Budget Year	Actual Year
<b>Revenue</b>			
Subscriptions & Rotary Levies	69,224	74,000	69,964
Interest Income	451	200	2,678
Luncheon Income	55,175	71,000	61,017
Other Club Income	13,809	27,000	25,939
Sergeant Sessions	7,047	5,000	6,331
Income from Fundraising & Events	85,477	60,000	77,776
Co Funding Income	10,475	6,000	1,500
Income from Illot Trusts	7,500	-	-
Dividends	5,400	-	-
Fellowship	-	-	8,544
<b>Total Revenue</b>	<b>254,558</b>	<b>243,200</b>	<b>253,749</b>
<b>Less Expenditure</b>			
Luncheon Expenses	56,060	70,000	62,004
Rotary Levies	25,063	24,800	26,515
Club Administration	61,708	76,650	70,555
Fundraising Costs	39,383	13,000	41,924
Fellowship Expenses	183	-	8,099
Donation from Club - General	86,154	49,600	40,094
<b>Total Expenditure</b>	<b>268,551</b>	<b>234,050</b>	<b>249,191</b>
<b>Net Surplus/ (Deficit)</b>	<b>(13,994)</b>	<b>9,150</b>	<b>4,558</b>

# The Rotary Club of Wellington Inc.

## Statement of Financial Position For Period Ending June 30 2017

	<b>2017/2016</b>	<b>2016/2015</b>
	<b>YTD</b>	<b>Year</b>
<b>Current Assets</b>		
Cash Float	20	20
Bank	58,237	79,752
Term Deposits	-	-
Accounts Receivable - Members	14,971	17,379
Accounts Prepaid	4,601	10,174
<b>Total Current Assets</b>	<u>77,830</u>	<u>107,325</u>
<b>Non Current Assets</b>		
Office Furniture & Equip	310	738
Computer Equip	269	(644)
Jumbo Tennis Equip	7,287	10,966
Software, Website & Other	16,278	7,643
<b>Total Non Current Assets</b>	<u>24,144</u>	<u>18,703</u>
<b>Total Assets</b>	<u>101,974</u>	<u>126,028</u>
<b>Current Liabilities</b>		
Accounts Payable	7,102	10,988
GST Payable	1,449	1,985
Rotary Foundation Clearing A/c	260	6,143
Current Account WRCT	245	-
<b>Total Current Liabilities</b>	<u>9,056</u>	<u>19,116</u>
<b>Net Assets</b>	<u>92,918</u>	<u>106,912</u>
<b>REPRESENTED BY:</b>		
Club Operations Reserves	50,972	55,328
Fundraising Reserves	41,946	51,584
<b>Total Club Equity</b>	<u>92,918</u>	<u>106,912</u>

**Rotary Club of Wellington  
For Period Ending June 30 2017  
Club Events**

<b>Fellowship</b>	<b>2017/2016</b>			<b>2016/2015</b>	
	<b>Actual</b>			<b>Budget</b>	<b>Actual</b>
	<b>YTD</b>			<b>Year</b>	
	<b>Revenue</b>	<b>Expenses</b>	<b>Net</b>	<b>Net</b>	<b>Net</b>
<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	
Billiards	1,117	872	245	-	171
Wine Options	3,530	3,536	(6)	-	-
Akina Social Enterprise Awards	378	-	378	-	-
Coming to Dinner	920	-	920	-	470
President's Function	3,087	4,442	(1,355)	-	(1,222)
Function Art & Wine	-	-	-	-	32
<b>Fellowship Subtotal</b>	<b>9,033</b>	<b>8,850</b>	<b>183</b>	<b>-</b>	<b>(549)</b>
<b>Fundraising/Community Good</b>					
Forum Oct 2016	4,413	1,050	3,363	-	494
Jumbo Tennis 2017	30,650	6,055	24,595	30,000	24,485
Jumbo Tennis Racquet Depn		3,553	(3,553)	-	-
Jumbo Tennis Franchising	1,540	824	716	-	-
Singers 2016	36,927	14,214	22,714	15,000	-
Singers 2017			-	-	-
Disaster Aid	1,827	2,126	(299)	-	-
Entertainment Book	1,004	1,077	(73)	-	-
Illott Trust Donations	7,500	-	7,500	-	7,500
Sergeant Sessions (Club)*	7,047	-	7,047	-	-
Fundraising Admin Costs	-	1,238	(1,238)	-	-
Other	83	(0)	(1,155)	-	(1,542)
<b>Fundraising etc Total</b>	<b>100,024</b>	<b>38,987</b>	<b>61,037</b>	<b>45,000</b>	<b>30,388</b>

Note: Funds raised from significant projects or from members making charitable donations are transferred to the Wellington Rotary Charitable Trust for expenditure.

**The Rotary Club of Wellington - Grants & Donations  
For Period Ending June 30 2017**

<b>Club</b>	<b>Committee/ Source</b>	<b>2017/2016 Actual YTD</b>	<b>2016/2015 Actual Year</b>
<b>Major Donations</b>			
Central region Tennis	Jumbo T	2,300	
Rotary Foundation	Illott Trust	5,000	
Samoa Garden Project	International		9,458
Samoa Garden Proj Dist Grant			(4,329)
Sky Hydrant International		5,748	
Autism NZ	Jumbo T	10,000	10,000
Marine Education Centre	Jumbo T	10,000	
ROMAC Donation			2,000
Wellington Rotary Trust - Jumbo Tennis		21,681	
Wellington Rotary Trust - Singers	Singers	21,054	13,000
Sub Total		<u>75,783</u>	<u>30,129</u>
<b>Club Committee Donations</b>			
Classics Music Prize	Illott Trust		1,500
Honours Music Prize	Illott Trust	2,500	2,500
Jazz Music Prizes	Illott Trust	3,000	1,500
Rotary Science Forum		1,750	
Look Who is coming to Dinner	General	920	
Gilles McIndoe (Ent Book)	General	504	
RYLA	New Gen	1,478	
Skilled Migrant Lunches		219	
Misc/Contingency		0	582
<b>Total Club Donations</b>		<u><b>86,154</b></u>	<u><b>36,212</b></u>

Note: Funds raised from significant projects or from members making charitable donations are transferred to the Wellington Rotary Charitable Trust for expenditure.