

Financial Statements

Dunedin Multi Ethnic Council Incorporated
For the year ended 31 March 2016

Prepared by Polson Higgs

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Compilation Report

Dunedin Multi Ethnic Council Incorporated For the year ended 31 March 2016 Cash Basis

Compilation Report to the Directors of Dunedin Multi Ethnic Council Incorporated.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Dunedin Multi Ethnic Council Incorporated for the year ended 31 March 2016.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Members are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

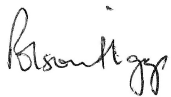
Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Dunedin Multi Ethnic Council Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.



Polson Higgs
Chartered Accountants
Dunedin, New Zealand

Dated: 23 March 2017

Entity Information

Dunedin Multi Ethnic Council Incorporated For the year ended 31 March 2016 Cash Basis

Legal Name of Entity

Dunedin Multi Ethnic Council Incorporated

Entity Type and Legal Basis

Registered Charity

Registration Number

CC46229

Entity's Purpose or Mission

The Dunedin Multi Ethnic Council was established to support and promote the rights and responsibilities of ethnic individuals and groups, promote joint action and cooperation in Dunedin on areas of concern, enable ethnic groups to express their commitment and pride in New Zealand while still protecting and sharing their ethnic heritage and identity and promote goodwill, tolerance and understanding among people of all cultures in Dunedin.

Entity Structure

The Dunedin Multi Ethnic Council is administered by its members.

Main Sources of Entity's Cash and Resources

The Dunedin Multi Ethnic Council relies on donations, grants, sponsorship and subscriptions from various individuals and organisations.

Main Methods Used by Entity to Raise Funds

The Dunedin Multi Ethnic Council relies on the income from donations, grants, sponsorship and subscriptions from various individuals and organisations to generate funds to cover the incidental costs of providing various goods and services to the Dunedin community.

Entity's Reliance on Volunteers and Donated Goods or Services

The Members rely on various volunteers and donations to facilitate and organise the activities of the Dunedin Multi Ethnic Council.

Physical Address

226 High Street
Dunedin 9016

Postal Address

226 High Street
Dunedin 9016

Statement of Service Performance

Dunedin Multi Ethnic Council Incorporated

For the year ended 31 March 2016

Cash Basis

Description of Entity's Outcomes

To support the multi-cultural communities in Dunedin through providing opportunities to get to know people and develop new skills, networks and links with the wider community in Dunedin.

Description and Quantification of the Entity's Outputs

The main outputs delivered this year by Dunedin Multi Ethnic Council was the development of the Koru International Playgroup, weekly Chai and Chat sessions and a garden project at Musselburgh School.

Statement of Receipts and Payments

Dunedin Multi Ethnic Council Incorporated For the year ended 31 March 2016

	NOTES	2016	2015
Operating Receipts			
Donations, fundraising and other similar revenue	2	4,078	39,586
Fees, subscriptions and other receipts from members	2	86	175
Receipts from providing goods or services	2	-	8,314
Interest, dividends and other investment receipts	2	646	531
Total Operating Receipts		4,810	48,606
Operating Payments			
Volunteer and employee related payments	3	7,857	14,922
Payments relating to providing goods or services	3	13,074	21,609
Other operating payments	3	255	255
Total Operating Payments		21,185	36,786
Operating Surplus or (Deficit)		(16,375)	11,820
Capital Payments			
Repayment of borrowings		3,282	-
Total Capital Payments		3,282	-
Increase/(Decrease) in Bank Accounts and Cash		(19,657)	11,820
Cash Balances			
Cash and cash equivalents at beginning of period		32,983	21,163
Cash and cash equivalents at end of period		13,326	32,983
Net change in cash for period		(19,657)	11,820

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Resources and Commitments

Dunedin Multi Ethnic Council Incorporated

For the year ended 31 March 2016

Cash Basis

	2016	2015
Bank Accounts and Cash		
Bank and cash/(bank overdraft)		
BNZ On Call Savings Account	2,006	-
BNZ Cheque Account	10,525	17,780
BNZ Fundraiser Account -066	794	-
Westpac Term Deposits	-	15,203
Total Bank and cash/(bank overdraft)	13,326	32,983
Total Bank Accounts and Cash	13,326	32,983
	2016	2015
Other Resources		
Non Current		
Property, Plant and Equipment	1,600	1,600
Total Non Current	1,600	1,600
Total Other Resources	1,600	1,600
	2016	2015
Commitments		
Current		
Creditors and Accrued Expenses		
Accounts Payable	-	2,273
Employee Costs Payable	-	1,009
Total Creditors and Accrued Expenses	-	3,282
Total Current	-	3,282
Total Commitments	-	3,282
	2016	2015
Equity		
Current year earnings	(16,365)	11,820
Retained earnings/Accumulated funds	31,301	19,481
Total Equity	14,936	31,301

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

2016 2015

Other Information

Lotteries Board Grant

The grant was for the amount of \$20,000, being for coordinator salary of which \$5,009.20 was not used or returned as at 31 March 2015. During the year ended 31 March 2016 this was returned to the Lotteries Board.	-	5,009
Total Lotteries Board Grant	-	5,009

This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Performance Report

Dunedin Multi Ethnic Council Incorporated For the year ended 31 March 2016 Cash Basis

1. Statement of Accounting Policies

Basis of Preparation

The entity has elected to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$125,000. All transactions in the Performance Report are reported using cash-based accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Specific Accounting Policies

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Expenses

Expenses have been classified on their business function.

Income Tax

Dunedin Multi Ethnic Council Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts

Bank accounts in the Bank Accounts and Cash comprise bank balances (including short term deposits) with original maturities of 90 days or less

Goods and Services Tax (GST)

Revenues and expenses have been recognised in the financial statements inclusive of GST. The Dunedin Multi Ethnic Council Incorporated is not registered for GST.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

2016 2015

2. Analysis of Receipts

Donations, fundraising and other similar receipts

Donation from Garden Project	-	50
Donations Received	793	-
Grant COGS	-	15,300
Grant Dunedin City Council	2,000	1,700
Grant from New Zealand Ministry of Education	1,285	-
Grant Lotteries	-	20,000

Grant Otago Community Trust	-	2,500
Total Donations, fundraising and other similar receipts	4,078	39,551
Fees, subscriptions and other receipts from members		
Membership Subscriptions	86	175
Radio show Sponsorship	-	35
Total Fees, subscriptions and other receipts from members	86	210
Receipts from providing goods or services		
NZFEC Travel cost Reimbursement & Conference Hosting	-	8,314
Total Receipts from providing goods or services	-	8,314
Interest, dividends and other investment receipts		
Interest Received - BNZ Cheque account	18	-
Interest Received - BNZ Fundraiser Account	2	-
Interest Received - BNZ On Call Savings account	9	-
Interest Received - Westpac Cheque account	-	189
Interest Received - Westpac Term Deposit	617	341
IRD interest on PAYE	-	1
Total Interest, dividends and other investment receipts	646	531
	2016	2015

3. Analysis of Payments

Volunteer and employee related payments

ACC Levies	35	80
Aditi Bardhan	-	475
Coordinator Salary	3,164	13,756
IRD Penalties	525	-
Interest - IRD Use of Money	15	-
PAYE	1,582	-
Play Group Coordinator Salary	2,536	211
Volunteer Training Courses	-	400
Total Volunteer and employee related payments	7,857	14,922

Payments relating to providing goods or services

Chai & Chat Expenses	1,087	1,315
Community Garden Project	250	1,144
Community Play Group Expenses	537	144
Council of Social Services Membership	-	58
General Meeting Expenses	204	209
Grants Returned	5,123	1,521
Management Workshop	80	-
NZFEC Conference Expenses	-	2,149

	2016	2015
NZFEC Conference Hosting Expenses	-	8,854
NZFMC Membership	200	250
Office Rent	4,354	3,909
Printing & Stationery	166	416
Race Relations	-	695
Radio Show	-	60
Review Fee	-	115
Stall Sponsorship Expense	500	-
Telephone & Tolls	574	770
Total Payments relating to providing goods or services	13,074	21,609
Other operating payments		
Accountancy Fees	230	230
Bank Fees & Charges	15	25
Withholding Tax Paid	10	-
Total Other operating payments	255	255

4. Correction of Errors

There were no correction of errors.

5. Related Parties

There were no transactions involving related parties during the financial year.

6. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).