

St Nicholas Orthodox Church Parish

Wallsend Parish

FINANCIAL STATEMENTS FOR THE YEAR ENDED

30th June 2014

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St Nicholas Orthodox Church Parish

Income and Expenditure Statement for the YEAR ENDED 30th June 2014

	Parish \$	Ladies Aux \$	2014 \$	2013 \$
<u>Income</u>				
First Plate	6563	-----	6563	5547
Second Plate	3823	-----	3823	3501
Candles	6511	-----	6511	5132
Donations	4623	4683	9306	19520
Collections	1986	-----	1986	-----
Prospora	1494	-----	1494	1055
Other	4250	5453	9703	4459
Tithes	640	-----	640	1120
Interest	1194	-----	1194	2067
Sales of Goods	130	6515	6645	2492
Raffles	-----	968	968	553
Refunds	<u>6388</u>	-----	<u>6388</u>	-----
Total Income	<u>\$37602</u>	<u>\$17619</u>	<u>\$55221</u>	<u>\$45446</u>
<u>Less Expenses</u>				
Special purchases and projects	7911	-----	7911	52280
Clergy Expenses	-----	2276	2276	-----
Groceries	-----	4250	4250	-----
Diocesan levies	3405	-----	3405	2021
Diocesan Collection	1492	-----	1492	-----
Insurance	3281	-----	3281	-----
Repairs and maintenance	5115	-----	5115	1455
Utilities	3568	-----	3568	3758
Candles	2293	-----	2293	-----
Other	<u>5613</u>	<u>5832</u>	<u>11445</u>	<u>6424</u>
Total Expenses	<u>\$32678</u>	<u>\$12358</u>	<u>\$45036</u>	<u>\$65938</u>
Operating Result for the Year	<u>\$4924</u>	<u>\$5261</u>	<u>\$10185</u>	<u>\$(20492)</u>
	<u>Surplus</u>	<u>Surplus</u>	<u>Surplus</u>	<u>Loss</u>

St Nicholas Orthodox Church Parish **Balance Sheet as at 30th June 2014**

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
Bank – General --CBA A/c 308	14700	11267
--Ladies --CBA A/c 954	11302	6815
--Term deposit --CBA A/c 894	31191	30000
-- Clergy Expense --CBA A/c 497	774	-----
Cash on hand	<u>300</u>	<u>nil</u>
Total Assets	<u>\$58267</u>	<u>\$ 48082</u>
Liabilities	<u>Nil</u>	<u>nil</u>
Net Assets	<u>\$58267</u>	<u>\$48082</u>
Accumulated Funds at 1 st July 2013	48082	68574
Add Surplus for Year	<u>10185</u>	<u>(20492)</u>
Accumulated Funds at 30th June 2014	<u>\$58267</u>	<u>\$48082</u>

St Nicholas Orthodox Church Parish

Wallsend Church

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30th June 2014

Summary of Significant Accounting Policies

Basis of Accounting

These financial statements, being special purpose financial statements, have been prepared under the historical cost convention using the cash basis of accounting.

AUDITOR'S REPORT

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Wallsend 2287

Graeme Pritchard

CHARTERED ACCOUNTANT

St Nicholas Orthodox Church Parish
Wallsend Church

FINANCIAL PERIOD ENDED 30th JUNE 2014

Scope

I have audited the attached special purpose financial statements of the St Nicholas Orthodox Church Parish Wallsend as set out on attached pages for the year ended 30th June 2014. The committee is responsible for the preparation and presentation of the accounts and the information they contain. I have performed an audit of these accounts in order to express an opinion on them to the members.

My audit has been planned and performed in accordance with Australian Auditing Standards to provide a reasonable level of assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the accounts are presented fairly in accordance with Australian Accounting Concepts and Standards and statutory requirements so as to present a view of the Association that is consistent with my understanding of its operations. My audit tests of fees for service income and donations are restricted to checking after the banking of that income into the accounts presented for audit.

The audit opinion expressed in this report has been formed on the above basis.

Auditor's Report

I, Graeme Pritchard of Suite 2, 116 Nelson Street, WALLSEND, being an auditor, hereby certify that I have examined the financial statements of the St Nicholas Orthodox Church Parish Wallsend in accordance with Australian Auditing Standards.

The financial statements have been prepared as required by those standards and in my opinion, presents fairly the financial position of the Wallsend Parish for the year ended 30th June 2014.

Signature-----Name

GRAEME PRITCHARD, CHARTERED ACCOUNTANT

Liability is limited by a scheme approved under Professional Standards Legislation

Date.....

ABN: 47 147 193 538