



**NEW ZEALAND  
COMPANIES OFFICE**

**FRIENDLY  
SOCIETIES**



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Post your completed form to: Registrar of Friendly Societies and Credit Unions, Private Bag 92061, Victoria Street West, Auckland 1142

## Annual return – Friendly society

Friendly Societies and Credit Unions Act 1982

Name of friendly society

CLUB GARIBALDI  
118 TORY STREET, TE ARO  
WELLINGTON 6011

Organisation number

1803039

Financial year ended

30/06/2020

Name of branch (where applicable)

### IMPORTANT

- This form is used for friendly societies, benevolent societies and fidelity insurance societies, registered under Part II of the Friendly Societies and Credit Unions Act 1982 ('the Act'). A separate form is available for UFS dispensaries and working men's clubs registered under the Act.
- Section 70 of the Act requires you to file the annual return, duly completed, together with a copy of your financial statements and audit report (where applicable), within 3 months of the end of the financial year of your society or branch.

### A. Names and addresses of officers

As at the date of the return; continue on a separate sheet if necessary

	Name	Residential address
Committee of management	LINDA DE GREGORIO	117A DERWENT Street ISLAND BAY Wgtn 6023
	ALFONSO BASILE	15 BENTINCK AVE, Strathmore Park, Wgtn 6022
	MARIA COLUCCI	312 The Parade Island Bay, Wgtn 6023
	REX DA VANZO	19 RANGOON Street, Khandallah, Wgtn 6035
	LARRY GRECO	212 The Esplanade ISLAND BAY Wgtn 6023
	Victoria Caccioppoli	13 HAROLD GROVE Stokes Valley Lower Hut
Trustees	Vic CRISCILLO	34 Eskdale Road PORIATA
	ROBIN PAGE	17 Witham Street, Island Bay Wgtn 6023
Secretary	Caterina Costa	5 Ruskin Road NEWLANDS, Wgtn 6037
Treasurer	Raphael Mollo	38 Trent Street, Island Bay, Wgtn 6023

### B. Membership

Total number of members at beginning of year

295

Number who joined during year

6

Number who died during year

6

Number who left during year

17

Total number of members at end of year

278

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Name of friendly society

Organisation number

CLUB GARIBALDI  
118 TORY Street, TE ARO  
WELLINGTON 6011

1803039

C. Organisation addresses

Address of registered office

This must be a physical address in New Zealand and must not be a PO Box or Private Bag address

118 TORY Street,  
TE ARO, WELLINGTON 6011

Postal address for communication

Postal address (e.g. PO Box) to which communications from the Registrar may be sent

AS ABOVE NO P.O.Box.

Email address for communication

The Registrar may contact the society via email – this email address will not be publicly available

[Redacted]

D. Financial statements and auditor's report

Please select 1 of the following options:

- A signed copy of the financial statements and auditor's report (where applicable) are enclosed because the society/branch is;
  - an FMC reporting entity/ issuer (section 61); or
  - a specified not-for-profit (section 62).

OR

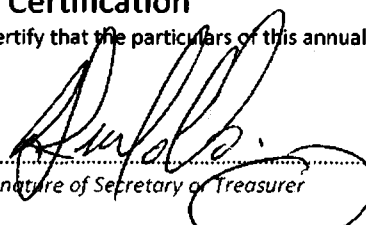
- Financial statements have not been prepared because the society/branch has opted out in accordance with section 64.

OR

- Financial statements and auditor's report (where applicable) have been prepared in accordance with this society's rules.

E. Certification

I certify that the particulars of this annual return are correct.

  
Signature of Secretary or Treasurer

Date: 28.02.2020.

Form completed by:

Name: RAPHAEL MOLLO

Address:  
38 Trent Street,  
ISLAND BAY  
WELLINGTON 6023

[Redacted]  
Fax number (if any):

**Club Garibaldi**  
**Financial Reports**  
**For the Year Ended 30th June 2020**

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**Club Garibaldi**  
**Entity Information**  
**As at 30th June 2020**

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<b>Registered Office</b>	118 Tory Street Te Aro Wellington 6011.
<b>President</b>	Linda De Gregorio
<b>Vice President</b>	Alfonso Basile
<b>Secretary</b>	Caterina Costa
<b>Treasurer</b>	Raphael Mollo
<b>Committee Members</b>	Rex Da Vanzo Maria Colucci Larry Greco Frank Basile Victoria Caccioppoli
<b>Trustees</b>	Robin Page Vic Criscillo
<b>Registration Number</b>	1803039
<b>Auditors</b>	
<b>Accountants</b>	Business Accounting Services (Wgtn) Ltd PO Box 9458 Marion Square Wellington
<b>Bankers</b>	ANZ Bank & ASB Bank
<b>Solicitors</b>	Gault Mitchell Law L4 / 22 The Terrace, Wellington.
<b>Date of Formation</b>	15 February 1883

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Notes to Accounts and Auditors Report.*

# **Club Garibaldi**

## **Statement of Service Performance**

### **For the Year Ended 30th June 2020**

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#### **Our Objective :**

To promote social interaction between members of the Italian community in the greater Wellington region, to foster social and recreational activities and to provide premises and facilities for such activities.

To encourage the use of the Italian language and to promote and enhance all aspects of Italian culture.

To co-operate and mix socially with any other association or club having similar to the objectives of the Club.

#### **Outcomes :**

Events held during the year to achieve these objectives were:

In November 2019 we hosted Club Italia in Wellington for the annual Football game between both Clubs. This was a huge success both on and off the field. Club Garibaldi won the game, and will travel next year to Nelson during Labour Weekend to take part in the 25th Anniversary game.

In November we held our annual Children's Christmas party and had a wonderful turnout of young children and their families. A week later we celebrated Christmas lunch with the Senior citizens of the Club which was as usual, also a successful event enjoyed by all.

In February 2020 we held our annual picnic at Days Bay in Eastbourne. As usual, the Club provided all meats and fruit, and the prizes for the games. We had a turnout of approx. 80 members and their families.

Due to the Covid-19 pandemic our usual March 'Night at the Garibaldi' benefit variety show, organized by Executive Member, Rex Da Vanzo was cancelled.

Also we had to stop our Children's Italian classes due to Covid-19.

In June due to Covid-19 we had to cancel our Italian National Day celebrations- this was the first time in the Club's history that this event has been cancelled.

This year we've had approximately 10 new members join the Club, and we are working continuously to attract more new members.

#### **Main sources of the entity's cash and resources :**

Membership Fees

Fundraising

Donations

Rental Income

Hall Hire

**Club Garibaldi**  
**Statement of Financial Performance**  
**For the Year Ended 30th June 2020**

	<i>Note</i>	<b>2020</b> \$	<b>2019</b> \$
<b>REVENUE</b>			
Cultural, Functions & Other Activities	2	1,055	1,171
Fund Raising Activities	3	529	209
Trading - Bar Activities	4	986	3,307
Trading - Book Sales & Sponsorship	5	183	-
Grants & Sundry Revenue	6	7,411	-
Administration & Membership	7	3,626	3,845
Property Account	8	87,263	118,250
Interest Received		2,845	3,208
		103,898	129,989
<b>Total Income</b>		103,898	129,989
<b>EXPENSES</b>			
Direct Expenses - Cultural, Functions @ Other Activities	2	7,077	12,580
Direct Expenses - Fund Raising Activities	3	429	415
Direct Expenses - Trading Bar Activities	4	(20)	4,531
Direct Expenses - Grants & Sundry Revenue	6	7,411	-
Direct Expenses - Administration & Membership	7	5,225	7,567
Direct Expenses - Property Account	8	93,934	88,908
		114,056	114,000
<b>Total Expenses</b>		114,056	114,000
<b>NET SURPLUS/(DEFICIT)</b>		<b>(\$10,158)</b>	<b>\$15,989</b>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Notes to Accounts and Auditors Report.*

**Club Garibaldi**  
**Statement of Movements in Members Equity**  
**For the Year Ended 30th June 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>MEMBERS EQUITY AT START OF PERIOD</b>	946,434	930,445
<b>SURPLUS &amp; REVALUATIONS</b>		
Net Deficit for the Period	<u>(10,158)</u>	<u>15,989</u>
<b>Total Recognised Revenues &amp; Expenses</b>	(10,158)	15,989
<b>OTHER MOVEMENTS</b>		
<b>MEMBERS EQUITY AT END OF PERIOD</b>	<u><u>\$936,276</u></u>	<u><u>\$946,434</u></u>

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**Club Garibaldi**  
**Statement of Financial Position**  
**As at 30th June 2020**

	<i>Note</i>	<b>2020</b> \$	<b>2019</b> \$
<b>CURRENT ASSETS</b>			
Bank - Cheque Account - 00		32,528	11,340
Bank - Call Account - 02		1,770	1,289
Bank - Serious Saver - 03		11,846	34,563
Petty Cash		350	1,100
Term Deposit - ANZ Bank		28,648	48,943
Term Deposit - ASB-Gault Mitchell Law		34,353	33,263
GST refund due		881	109
Accounts Receivable		367	519
Payments in Advance		6,455	6,032
Stock on Hand	11	<u>1,604</u>	<u>914</u>
<b>Total Current Assets</b>		<b>118,802</b>	<b>138,072</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment	12	818,840	813,209
<b>TOTAL ASSETS</b>		<u>937,642</u>	<u>951,281</u>
<b>CURRENT LIABILITIES</b>			
Accounts Payable		1,106	2,907
Subscriptions Received in Advance		<u>260</u>	<u>1,940</u>
<b>Total Current Liabilities</b>		<u>1,366</u>	<u>4,847</u>
<b>TOTAL LIABILITIES</b>		<u>1,366</u>	<u>4,847</u>
<b>NET ASSETS</b>		<u><u>\$936,276</u></u>	<u><u>\$946,434</u></u>
Represented by;			
<b>ACCUMULATED FUNDS</b>			
Opening Balance		946,434	930,445
Surplus /(Deficit) for the year		<u>(10,158)</u>	<u>15,989</u>
<b>TOTAL ACCUMULATED FUNDS</b>		<u><u>\$936,276</u></u>	<u><u>\$946,434</u></u>

For and on behalf of the Executive Committee :

President  \_\_\_\_\_

Date 25/9/2020

Treasurer  \_\_\_\_\_

Date 25/9/2020

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**Club Garibaldi**  
**Statement of Cash Flows**  
**For the Year Ended 30th June 2020**

	Note	2020 \$	2019 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash was provided from:</b>			
Functions, Fund Raising and other receipts		1,583	1,380
Receipts from providing goods or services		1,169	3,307
Fees, subscriptions and other receipts from members		3,626	3,845
Grants and Donations receipts		7,411	-
Rents, Hall & Billboards receipts		87,263	118,250
Receipts from customers		13,775	18,965
Interest received		2,845	3,208
Net GST refunds received from IRD		<u>1,732</u>	<u>-</u>
		119,405	148,954
<b>Cash was applied to:</b>			
Payments to suppliers and employees		124,278	124,080
Net GST paid to IRD		<u>-</u>	<u>1,689</u>
		124,278	125,769
<b>Net Cash Inflow (Outflow) from Operating Activities</b>		<u>(4,873)</u>	<u>23,185</u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash was applied to:</b>			
Purchase of fixed assets		<u>16,130</u>	<u>16,130</u>
		16,130	16,130
<b>Net Cash Inflow (Outflow) from Investing Activities</b>		<u>(16,130)</u>	<u>(16,130)</u>
<b>NET INCREASE (DECREASE) IN CASH HELD</b>		<u>(21,003)</u>	<u>7,055</u>
Cash and cash equivalents as at 1 July 2019		<u>130,498</u>	<u>123,443</u>
<b>Cash and Cash Equivalents as at 30 June 2020</b>		<u><u>109,495</u></u>	<u><u>130,498</u></u>

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**Club Garibaldi**  
**Depreciation Schedule**  
**For the Year Ended 30th June 2020**

Asset	Private Use	Cost Price	Book Value 01/07/2019	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation ---		Accum Deprec 30/06/2020	Book Value 30/06/2020	
							Mth	Rate	\$		
<b>LAND</b>											
118 Tory Street, Te Aro, Wellington.		471,977	471,977				12	0.0% DV	0	0	471,977
52 Vivian Street, Carparking							12	0.0% DV	0	0	0
<b>Sub-Total</b>		<b>471,977</b>	<b>471,977</b>								<b>471,977</b>
<b>BUILDINGS</b>											
118 Tory Street, Te Aro, Wellington.		280,839	215,622				12	0.0% DV	0	65,217	215,622
Earthquake Strengthening		69,232	69,232				12	0.0% DV	0	0	69,232
<b>Sub-Total</b>		<b>350,071</b>	<b>284,854</b>							<b>65,217</b>	<b>284,854</b>
<b>FURNITURE, FITTINGS &amp; EQUIPMENT</b>											
Furniture & Equipments		195,344	43,072				12	10.0% DV	4,307	156,579	38,765
Fitout / Partition etc				4,163			8	10.0% DV	277	277	3,886
<b>Sub-Total</b>		<b>195,344</b>	<b>43,072</b>	<b>4,163</b>					<b>4,584</b>	<b>156,856</b>	<b>42,651</b>
<b>PLANT &amp; EQUIPMENT</b>											
Hitahi Heat Pumps		13,888	11,341				12	20.0% DV	2,268	4,815	9,073
Delta Bottle Cooler		1,795	1,526				12	20.0% DV	305	574	1,221
Vacuum Cleaner		448	440				12	20.0% DV	88	96	352
LG 86 IN UHD TV 4K				6,217			12	40.0% DV	2,487	2,487	3,730
Air Con				5,750			8	20.0% DV	767	767	4,983
<b>Sub-Total</b>		<b>16,131</b>	<b>13,307</b>	<b>11,967</b>					<b>5,915</b>	<b>8,739</b>	<b>19,359</b>
<b>TOTAL</b>		<b>1,033,523</b>	<b>813,210</b>	<b>16,130</b>					<b>10,499</b>	<b>230,812</b>	<b>818,841</b>

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*The accompanying notes form part of these financial statements.  
 These financial statements should be read in conjunction with the attached Notes to Accounts and Auditors Report.*

# **Club Garibaldi**

## **Notes to the Financial Statements**

### **For the Year Ended 30th June 2020**

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#### **1. STATEMENT OF ACCOUNTING POLICIES**

These financial statements are for Club Garibaldi. Club Garibaldi is domiciled in New Zealand and is a Friendly Society registered under the Friendly Societies and Credit Unions Act 1982 and Incorporated Societies Act 1908

Club Garibaldi has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. 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.

The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

#### **Specific Accounting Policies**

In the preparation of these financial statements, the specific accounting policies are as follows:

##### **(a) Property, Plant & Equipment**

The entity has the following classes of Property, Plant & Equipment;

- Land
- Buildings
- Furniture & Fittings
- Plant & Equipment

All property, plant & equipment except for land is stated at cost less depreciation.

##### **(b) Goods & Services Tax**

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

##### **(c) Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method.

The cost of manufactured inventories includes the cost of direct material, direct labour and a proportion of the manufacturing overhead, based on normal operating capacity.

##### **(d) Receivables**

Receivables are stated at their estimated realisable value.

##### **(e) Income Tax**

The Club Garibaldi is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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# Club Garibaldi

## Notes to the Financial Statements

### For the Year Ended 30th June 2020

#### Donated Services

The work of the Club Garibaldi is dependent on the voluntary service of many members. Because of the difficulty of determining their value with reliability, donated services are not recognised in these Financial Statements.

#### Revenue

Revenue from the supply of services is recognised in the period the service is given and when the amount of revenue can be measured reliably.

#### Grants

Grants are recognised when there is reasonable assurance that the Club Garibaldi will comply with the conditions attaching to them and that the grants will be received. They are recognised as income over the periods necessary to match them with the related costs they are intended to compensate, on a systematic basis.

#### Bequest and donation income

Bequest and donation income is recognised in the income statement when the money is banked into the Club Garibaldi bank accounts.

	2020	2019
	\$	\$
<b>2. Cultural, Functions &amp; Other Activities</b>		
<b>INCOME</b>		
Functions Receipts	811	1,071
Sports Receipts, Sponsorship etc	243	100
	<u>1,055</u>	<u>1,171</u>
<b>EXPENSES</b>		
Functions Expenses	5,246	8,638
Functions Expenses - Local Catering	-	1,055
Festival Expenses	1,035	-
Sports Expenses	796	2,887
	<u>7,077</u>	<u>12,580</u>
<b>NET DEFICIT</b>	<u><u>(\$6,022)</u></u>	<u><u>(\$11,409)</u></u>
	2020	2019
	\$	\$
<b>3. Fund Raising Activities</b>		
<b>INCOME</b>		
Italian Class Income - Circolo	529	209
<b>EXPENSES</b>		
Italian Class - Instructors fee	429	415
<b>NET SURPLUS</b>	<u><u>\$100</u></u>	<u><u>(\$206)</u></u>

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**Club Garibaldi**  
**Notes to the Financial Statements**  
**For the Year Ended 30th June 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>4. Trading - Bar Activities</b>		
<b>INCOME</b>		
Bar Sales	986	3,307
<b>EXPENSES</b>		
Bar Purchase @ COGS	(376)	1,658
Bar Barista Exp	357	2,650
Bar Sundry Expenses	-	222
	<u>(20)</u>	<u>4,531</u>
<b>NET SURPLUS</b>	<u><b>\$1,006</b></u>	<u><b>(\$1,224)</b></u>
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>5. Trading - Book Sales &amp; Sponsorship</b>		
<b>INCOME</b>		
Book Sales etc	183	-
<b>NET SURPLUS</b>	<u><b>\$183</b></u>	<u><b>-</b></u>
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>6. Grants &amp; Sundry Revenue</b>		
<b>INCOME</b>		
Grant /Inc from Other Orgn - Melhopt Trust	7,411	-
<b>EXPENSES</b>		
Grant /Exp for Other Orgn - Melhopt Trust	7,411	-

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**Club Garibaldi**  
**Notes to the Financial Statements**  
**For the Year Ended 30th June 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>7. Administration &amp; Membership</b>		
<b>INCOME</b>		
Membership Fees	3,626	3,845
<b>EXPENSES</b>		
Accounting Fees	2,004	2,004
Audit Fees	(1,250)	1,250
Advertising	-	333
Bank Charges	66	65
Cleaning	23	-
Computer & Web Expenses	405	1,073
General Exp- gifts,sponsorship etc	266	229
Licence & Registration	1,358	1,096
Office & Administration Exp	-	551
Printing, Postage & Stationery	1,281	300
Telephone & Internet	1,072	666
	<u>5,225</u>	<u>7,567</u>
<b>NET DEFICIT</b>	<u><u>(\$1,599)</u></u>	<u><u>(\$3,722)</u></u>
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>8. Property Account</b>		
<b>INCOME</b>		
Rental Income - Tenants	46,573	72,551
Rental Income - Carparking	27,856	28,070
Rental Income - Advert Billboard	8,704	12,435
Hall Hirage Income	4,130	5,196
	<u>87,263</u>	<u>118,250</u>
<b>EXPENSES</b>		
Advertising	89	333
Cleaning & Pest Control	744	1,338
Cleaning Contractor	3,020	2,793
Insurance	15,987	15,612
Licence & Registration	142	142
Light & Power	4,366	3,571
Property Management fee	4,250	4,550
Rates	39,388	40,448
Rates - Water	1,782	1,752
Repairs & Maintenance	10,576	5,490
Repairs & Maint - Non gst contractors	871	1,761
Security Expenses	-	464
Testing & Monitoring - Fire Alarm, Lifts,Security etc	2,220	3,044
Depreciation - F/F	4,584	4,786
Depreciation - P/E	5,915	2,824
	<u>93,934</u>	<u>88,908</u>
<b>NET DEFICIT</b>	<u><u>(\$6,670)</u></u>	<u><u>\$29,343</u></u>

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# Club Garibaldi

## Notes to the Financial Statements

### For the Year Ended 30th June 2020

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#### 9. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2019:\$0). Club Garibaldi has not granted any securities in respect of liabilities payable by any other party whatsoever.

#### 10. RELATED PARTIES

There were no transactions with related parties requiring disclosure.

#### 11. INVENTORY COMMITMENTS

No inventories whatsoever are specifically and separately pledged as security for liabilities. Inventories are generally subject to retention of title clauses.

#### 12. PROPERTY, PLANT & EQUIPMENT

	2020	2019
	\$	\$
<b>Land</b>		
At cost	471,977	471,977
	<u>471,977</u>	<u>471,977</u>
<b>Buildings</b>		
At cost	350,071	350,071
Less accumulated depreciation	(65,217)	(65,217)
	<u>284,854</u>	<u>284,854</u>
<b>Furniture &amp; Fittings</b>		
At cost	199,507	195,344
Less accumulated depreciation	(156,857)	(152,273)
	<u>42,650</u>	<u>43,071</u>
<b>Plant &amp; Equipment</b>		
At cost	28,098	16,130
Less accumulated depreciation	(8,739)	(2,824)
	<u>19,359</u>	<u>13,306</u>
<b>Total Property, Plant &amp; Equipment</b>	<u>\$818,840</u>	<u>\$813,209</u>

The latest general rating valuation of Land and/or Buildings was 1 September 2018.

52 - 56 Vivian Street (land carparking 347sq m)	\$1,400,000
118 Tory Street (land @ buildings 486sq m)	\$2,000,000

#### 13. Capital Expenditure Commitments

There are no capital expenditure commitments as at balance date.

#### 14. POST BALANCE DAY EVENTS

No events have occurred since balance date which have a significant effect on the financial statements.

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