



Hany Abdel-Sayed & Co. Pty. Ltd.

ABN 11 096 976 304



**Lions Club Of Epping-Eastwood Inc.
Convention Account
Independent Auditor's Report to the Members**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Lions Club of Epping-Eastwood Inc. (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2014.

Committee's Responsibility for the Financial Report

The committee of Lions Club Of Epping-Eastwood Inc. are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Associations Incorporation Act and is appropriate to meet the needs of the members. The committee's responsibilities also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

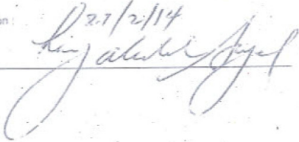
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor’s Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Lions Club Of Epping-Eastwood Inc. as at 30 June 2014 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Lions Club Of Epping-Eastwood Inc. to meet the requirements of the Associations Incorporation Act. As a result, the financial report may not be suitable for another purpose.


Signed on: 27/2/14


LIONS CLUB DISTRICT 201N5 – 2013 BATHURST CONVENTION

The Lions Clubs District 201N5 2013 Bathurst Convention was organised and run on behalf of the District by Epping-Eastwood Lions Club Inc.

The attached Accounts have been prepared on behalf of the Club by the Convention Organising Committee and approved by the Board of Directors of the Epping-Eastwood Lions Club Inc on 19 February 2014.

Signed on behalf of Epping-Eastwood Lions Club Inc.


Chris Ramsey - Convention Chairman


David Doring - Convention Treasurer

LIONS CLUBS DISTRICT 201N5 – 2013 BATHURST CONVENTION

CONVENTION ADMINISTRATION ACCOUNT

INCOME & EXPENDITURE ACCOUNT – PERIOD ENDED 31 JANUARY 2014

INCOME –

Sponsorships Received – Bendigo Bank	6,000.00	
Summerland Poultry	1,000.00	
Rosemary Siviz	694.00	
Bathurst RSL Club Ltd	100.00	
Forkcare Australia	500.00	
Kamtek	500.00	
Booker Brakes	<u>500.00</u>	
		9,294.00
Proceeds of Meat Tray Raffles	6,223.55	
Sale of Barry Palmer Convention Medallions	710.00	
Sale of Youth of the Year Materials	40.00	
Raffle Proceeds	1,558.00	
Hospitality Cost for Guests recouped from District	1,000.00	
Bank Interest	<u>122.88</u>	
		<u>9,654.43</u>
<u>TOTAL INCOME</u>		18,948.43

EXPENSES -

Accommodation & Travel Costs – Guests	400.00	
Bank Charges	1.40	
Banners & Posters	531.30	
Barry Palmer Convention Medallions	1,694.00	
Caricatures – Mick Joffe & frames	310.00	
Convention Booklets	1,155.00	
Convention Bags including contents	1,339.00	
Dinner Venue Expenses – Panthers	938.70	
Dinner Table Decorations	438.15	
Donation – Bathurst High School Choir	500.00	
Entertainment Costs – Saturday Dinner	880.00	
Golf Day Expenses	300.00	
Lanyards for Delegates	164.55	
Partition Hire	230.00	
Presentation Gifts, Plaques & Flowers	966.10	
Printing Stationery & Sundries	726.32	
Raffle Costs & Prizes	450.00	
Remembrance Ceremony Expenses	240.16	
Uniforms	840.00	
Venue Costs – Bathurst Memorial Entertainment Centre		
Theatre Hire	2,749.00	
City Hall Hire	2,225.50	
Labour charges & set up costs	<u>3,619.85</u>	
	<u>8,594.35</u>	
<u>TOTAL EXPENDITURE</u>		20,699.03

DEFICIENCY

- **1,750.60**

LIONS CLUBS DISTRICT 201N5 – 2013 BATHURST CONVENTION

CONVENTION HOSPITALITY ACCOUNT

INCOME & EXPENDITURE ACCOUNT – PERIOD ENDED 31 JANUARY 2014

<u>INCOME –</u>	\$	\$
Registration Fees	23,235.00	
Less Early Bird Discounts allowed		
20% to August 1 st	1,643.60	
10% to September 1 st	<u>400.50</u>	
Registration Fees Received		21,190.90
Sponsorships Received –		
Funerals of Compassion	4,000.00	
The Meat Boutique	<u>2,000.00</u>	
		6,000.00
Partners Tours Income –		
Abercrombie House	561.00	
Fossil Museum	<u>390.00</u>	
		951.00
<u>TOTAL INCOME</u>		<u>28,141.90</u>

EXPENSES –

<u>HOSPITALITY COSTS –</u>				<u>Number</u>	<u>Costs \$</u>	
Friday	Meet & Greet	Pipers	186	22.00	4,092.00	
Saturday	Morning Tea	Pipers	225	6.60	1,485.00	
Saturday	Lunch	Pipers	205	19.80	4,059.00	
Saturday	Afternoon Tea	Pipers	180	6.60	1,188.00	
Sunday	Morning Tea	Pipers	200	6.60	1,320.00	
Sunday	Lunch	Pipers	180	19.80	<u>3,564.00</u>	
		Pipers Catering			15,708.00	
Saturday	Continuous Tea	BMEC	200	4.00	800.00	
Sunday	Continuous Tea	BMEC	200	4.00	800.00	
Saturday	Dinner	Panthers	230	38.00	8,740.00	
Sunday	Breakfast	RSL Club	170	13.50	<u>2,295.00</u>	
		Total Hospitality Costs				26,915.00
Partners Tours Costs –						
Abercrombie House				600.00		
Fossil Museum				<u>200.00</u>		800.00
<u>TOTAL EXPENDITURE</u>						<u>27,715.00</u>
<u>SURPLUS ON HOSPITALITY ACCOUNT</u>						<u>426.90</u>

LIONS CLUBS DISTRICT 201N5 – 2013 BATHURST CONVENTION

CONVENTION ADMINISTRATION ACCOUNT & HOSPITALITY ACCOUNT

FINAL RESULTS FOR THE BATHURST CONVENTION

ADMINISTRATION ACCOUNT
DEFICIENCY - 1,750.60

HOSPITALITY ACCOUNT
SURPLUS 426.90

OVERALL DEFICIENCY - 1,323.70

CASH ON HAND
BENDIGO BANK ACCOUNT 6.30

LESS BALANCE PAID TO BATHURST REGIONAL COUNCIL –
FROM LIONS ADMIN ACCOUNT 1,330.00

DEFICIENCY AS ABOVE -1,323.70

DEFICIENCY TO BE RECOVERED FROM LIONS DISTRICT 201N5
UPON RECEIPT OF AUDITED ACCOUNTS & INVOICE 1,323.70

FINAL NET RESULT TO
EPPING EASTWOOD LIONS CLUB INC NIL



GRZIC PARTNERS

Accountants, Taxation & Business Advisors

LIONS CLUBS DISTRICT 201N5 INC.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

We have audited the accompanying financial report, being a special purpose financial report of LIONS CLUBS DISTRICT 201N5 INCORPORATED which comprises the Balance Sheet as at 30th June 2014 and two separate Profit and Loss Statements for the year then ended as well as a summary of significant accounting policies, other explanatory notes and a statement by the members of the Committee.

COMMITTEE'S RESPONSIBILITY FOR THE FINANCIAL REPORT:

The Committee of the Association is responsible for the preparation and fair presentation of the financial reports and has determined that the accounting policies described herewith, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act 2009 (NSW) and are appropriate to meet the needs of the members. The Committee's responsibilities also include designing, implementing and maintaining internal control procedures relevant to the preparation and fair presentation of the financial reports that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY:

Our responsibility is to express an opinion on the financial report on our audit. No opinion is expressed as to whether the accounting policies used, as described in the accompanying notes, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the disclosures in the financial report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial report whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

GIVING YOUR BUSINESS DIRECTION

Grzic & Co Pty Ltd
ACN 100 762 212 ABN 34 100 762 212
402 Victoria Road RYDALMERE NSW 2116
PO Box 322 ERMINGTON NSW 1700
Phone 02 9696 0600 Fax 02 9696 0364
Website:- www.grzic.com.au



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The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting obligations under the Associations Incorporation Act 2009 (NSW). We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members of any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE:

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

AUDIT QUALIFICATIONS:

The 2014 Financial year accounts have been prepared on an accrual basis, whilst prior year were prepared on a cash basis, resulting in a one off adjustment to the accounts. The timing requirements meant that we were not able to circularize the outstanding receivables and payables and thus confirm those outstanding balances, however they do not represent a significant amount. Due to the nature of income received, it is impossible to ensure that all income is accounted for prior to its receipt and recording in the books of account.

In addition, whilst all expenditure was not verified by relevant documentations, we are satisfied that there is sufficient internal control over payments, particularly by the District Cabinet ratifying the expenditure and two signatories required on each cheque drawn.

AUDITOR'S OPINION:

In our opinion, subject to the qualifications noted above, the financial report presents fairly, in accordance with the accounting policies described the accompanying notes to the financial statements, the financial position of LIONS CLUB DISTRICT 201N5 INC as at 30th June 2014 and the results of its operations for the year then ended. Furthermore, as required by the Charitable Fundraising Act 1991 and the regulations under the Act, we report that in our opinion, the financial reports presents fairly the financial result of fundraising appeals, that the accounts and the accounting records have been kept in accordance with the legislation and that subject to the qualification notes above, money received as a result of fundraising appeals has been properly accounted for.



Milan Grzic BA acc. CPA
Grzic Partners
29 October 2014

**Lions International District 201N5 - Administration Account
Profit and Loss 1st July 2013 - 30th June 2014**

DETAILED INCOME/EXPENDITURE BY CATEGORY

	<i>Previous full Year 2013</i>		CURRENT YEAR 2014	
MD Mandatory Dues				
MD Insurance Fidelity Bonding	1,540.00	1,595.00	1,540.00	1,584.00
MD Insurance General Property	1,155.00	1,188.00	1,155.00	1,226.50
MD Insurance Directors & Officers Indemnity	4,872.00	5,942.31	4,824.00	4,960.00
MD Insurance Personal Accident Lions	15,184.40	15,305.95	15,034.80	15,390.10
MD Int. Presidents Promo Fund (1)	5,895.12	4,911.00	0.00	0.00
MD Membership Dues	48,103.45	47,787.17	49,687.96	50,658.18
MD Public Relations & Info Fund	4,108.72	4,141.61	4,068.24	4,164.38
TOTAL MD Mandatory Dues	80,858.69	80,871.04	76,310.00	77,983.16
MD Directories	3,122.21	2,839.60	3,011.25	3,019.56
District Dues - ByLaws Allocations (excl Training)				
District Dues Bulletin Fund (by-law 2.9)	1,613.00	0.00	2,503.50	328.11
District Dues Convention Fund (by-law 2.8)	2,420.00	8,217.10	2,503.50	3,536.82
District Dues New Club Regalia (by-law 2.10)	806.00	0.00	834.50	759.56
TOTAL District Dues ByLaws Allocations	4,839.00	8,217.10	5,841.50	4,624.49
District Changeover				
District Changeover Awards		719.13		500.00
District Changeover Function	8,219.30	5,423.09	6,529.40	5,242.00
TOTAL District Changeover	8,219.30	6,142.22	6,529.40	5,742.00
District Convention	4,297.42			
District International Presidents visit	2,004.00	16,584.03	0.00	0.00
Donations/Sale of Merchandise/Sundry Income	497.50	0.00	200.00	0.00
District Training				
District Dues Training Allocation (by-law 2.11)	8,065.00		8,345.00	
Training & Development Members (2)		3,269.95		0.00
Incoming Club Officers Training (3)	76.00	9,307.49	800.00	5,621.43
Training Cab Officers (3)	6,729.87	15,688.54	0.00	4,676.39
TOTAL Training	14,870.87	28,265.98	9,145.00	10,297.82
District Cabinet and general				
District Dues per Member	27,911.80		27,538.50	
Interest Received	2,337.97		1,915.29	
Club Dev / Charter Fees		862.34		215.91
Computer Expenses		1,702.45		379.65
Depreciation				766.55
Flowers & gifts		0.00		289.00
LCI Magazine Subscription		53.76		62.16
Lodgement Fees		145.00		96.00
Miscellaneous (incl Trailer)		1,205.52		271.50
Postage		1,202.52		428.05
Stationery		2,739.14		1,316.27
Telephone		330.70		0.00
Dist Cab Exp Bannerettes		2,466.25		2,513.95
Dist Cab Cont Exps DG Elect		3,874.00		2,026.00
Dist Cab Exp DG Travel		2,141.00		2,078.45
Dist Cab Exp DG Travel Club Visits		0.00		0.00
Dist Cab Exp DG Travel N5 Conventions		0.00		250.00
Dist Cab Exps DG Elect MD Convention		881.00		0.00
Dist Cab Exp Cab Sec Designate MD Conv		610.00		0.00
Dist Cab Exp Officers Badges		243.70		1,175.60
Dist Cab Exp Officers N5 Convention		0.00		1,245.00
Dist Cab Meetings		1,415.00		1,650.00
TOTAL District Cabinet and general	30,249.77	19,872.38	29,453.79	14,764.09
TOTAL Administration Account	148,958.76	162,792.35	130,490.94	116,431.12
Surplus or (Deficit) (4)		-13,833.59		14,059.83

**Lions International District 201N5 - Administration Account
Balance Sheet as at 30th June 2014**

INCOME	<i>Previous full Year 2013</i>	CURRENT YEAR 2014
ASSETS:		
<i>Current Assets</i>		
Administration Account Cheque Account	11,579.04	16,073.38
Administration Cash Management Account	<u>73,004.22</u>	<u>74,837.63</u>
	84,583.26	90,911.01
<i>Accounts Receivable:</i>		
Membership Dues outstanding (5)	0.00	9,639.14
Accrued Charges (6)		<u>249.33</u>
Total Accounts Receivable	0.00	9,888.47
<i>Other Assets:</i>		
Computer Equipment (7)		2,555.15
less: Depreciation		<u>-765.55</u>
		1,788.61
TOTAL ASSETS		<u><u>102,588.09</u></u>
LIABILITIES:		
<i>Current Liabilities:</i>		
Accounts Payable (8)		1,200.00
Accrued Income (9)		1,125.00
Formation Fees for New Club (10)		<u>1,620.00</u>
TOTAL LIABILITIES		<u><u>3,945.00</u></u>
NET ASSETS:	84,583.26	98,643.09
EQUITY		
Admin. Account Retained Earnings at beginning of Year	98,416.85	84,583.26
Admin. Account Profit/ (loss) for the year	<u>-13,833.59</u>	<u>14,059.83</u>
Retained Earnings at end of Year	84,583.26	98,643.09
TOTAL MEMBERS FUNDS	84,583.26	98,643.09

<i>Breakdown - Administration Account Retained Earnings</i>	Balance as at 01/07/13	Movement 01/07/13 to 30/06/14	Balance as at 30/06/14
District Convention Fund (By-Law 2.8)	1,858.17	-1,033.32	824.85
District Bulletin Fund (By-Law 2.9)	5,726.00	2,175.39	7,901.39
New Club Regalia Fund (By-Law 2.10)	3,363.00	74.94	3,437.94
Training Fund (By-Law 2.11)	11,976.45	-1,952.82	10,023.63
General Reserve (other operating items)	61,659.64	14,795.64	76,455.28
Administration Account Retained Earnings at end of Year	<u>84,583.26</u>	<u>14,059.83</u>	<u>98,643.09</u>

Lions International District 201N5 – Administration Account Notes as referred to in Profit & Loss Statement & Balance Sheet

1. The International President's promotion fund was dropped after 2012/13.
2. There was additional member development training in 2012/13 which did not occur this year.
3. The costs for Incoming Club Officers and Incoming Cabinet Officers training were lower due to:
 - the 2012/13 amount included charges paid for the previous year.
 - accommodation charges were collected through Cabinet in 2012/13 but paid direct to the venue this year.
4. The variation in the Profit & Loss result from 2012/13 to 2013/14 was \$28,659.96 compared with the previous year's variation of -\$26,622.93 which was due to extraordinary expenses and timing issues not occurring this year.
5. The accounting method changed this year to be on an accrual basis. Compulsory dues are accounted for when they fall due on 1st July and 1st January, and bills are accounted for as at their effective dates. There were 13 Clubs with semi-annual dues in arrears at 30/6/14.
6. A deposit was paid for the District changeover dinner which did not take place until July 2014.
7. Three new laptop computers with peripherals and software were purchased.
8. The amount provided in the By-laws was paid to the DG-elect after 30/6/14.
9. Fees paid in advance for attending the District changeover dinner were not due until the function was held in July.
10. Fees were collected in advance from foundation members for the formation of the Sydney Ancho Sudan Club.

Lions International District 201N5 - Activities Account

Profit and Loss 1st July 2013 - 30th June 2014

DETAILED INCOME/EXPENDITURE BY CATEGORY

	<i>Previous full Year 2013</i>		CURRENT YEAR 2014	
MD Mandatory Dues				
MD Insurance Workers Comp	660.40	654.80	652.40	658.40
MD Insurance Excess Public Liability	3,632.80	3,601.40	3,588.20	3,621.20
MD Insurance Loss of Cash	880.00	891.00	858.00	891.00
MD Insurance Personal Accident	2,141.15	2,141.15	1,552.10	1,589.50
MD Leo Fund	1,369.70	1,358.71	2,071.37	2,090.42
MD Lioness Program	759.00	759.00	467.50	467.50
MD Projects Promotion Fund (1)			5,382.30	5,306.40
MD Youth Exchange Program	908.00	900.35	897.05	905.30
MD YOTY Fund	4,127.50	4,092.50	4,077.50	4,115.00
TOTAL MD Mandatory Dues	14,478.55	14,398.91	19,546.42	19,644.72
MD Voluntary Dues				
MD Prostate Cancer Awareness	2,162.50	2,162.50	2,300.00	2,300.00
MD Projects and Activities	1,265.00	1,265.00	927.00	927.00
MD PNG and East Timor Project	593.00	593.00	481.00	481.00
MD ALF	1,307.00	1,307.00	984.00	984.00
TOTAL MD Voluntary Dues	5,327.50	5,327.50	4,692.00	4,692.00
District Voluntary Dues				
DG's Activity Account	2,700.00		1,880.00	
District YOTY	4,680.00	5,076.83	7,190.00	8,217.82
TOTAL District Voluntary Dues	7,380.00	5,076.83	9,070.00	8,217.82
Other Income/ Expenditure				
Leos Activities		6,502.34		0.00
Christmas Cake Rebate	5,721.55		5,276.81	
Peace Posters	560.00	568.00	320.00	643.00
ALF Disaster Relief	65,293.70	65,293.70		
LCIF Grants Received on Behalf of Clubs	61,129.92	61,129.92	58,800.00	58,800.00
Flood, Bushfires Disaster Appeals			49,622.06	49,622.06
General Donations (2)	9,606.71	12,503.00	4,310.00	10,460.00
Credit Card Receipts/ Disbursements (3)	103,284.38	103,284.38	0.00	0.00
TOTAL Other Income/ Expenditure	245,596.26	249,281.34	118,328.87	119,525.06
Administration and general				
Credit Card Merchant Fees		617.00		803.57
Interest	1,706.82		1,256.92	
Reading Action Programme				597.45
Youth Exchange		2,015.80		60.00
TOTAL Administration and General	1,706.82	2,632.80	1,256.92	1,461.02
TOTAL Activities Account	274,489.13	276,717.38	152,894.21	153,540.62
Surplus or (Deficit)		-2,228.25		-646.41

**Lions International District 201N5 - Activities Account
Balance Sheet as at 30th June 2014**

	Previous full Year 2013	CURRENT YEAR 2014
ASSETS:		
<i>Current Assets:</i>		
Activities Account Cheque Account	20,764.29	18,180.32
Activities Cash Management Account	43,066.99	44,148.52
Total Current Assets	63,831.28	62,328.84
<i>Accounts Receivable:</i>		
Membership Dues outstanding (4)		820.72
Total Accounts Receivable		820.72
Undeposited Funds (5)		1,042.40
Total Current Assets		1,042.40
TOTAL ASSETS	63,831.28	64,191.96
<i>LIABILITIES:</i>		
<i>Current Liabilities:</i>		
Accounts Payable (6)		1,007.09
TOTAL LIABILITIES		1,007.09
NET ASSETS:	63,831.28	63,184.87
EQUITY		
Activities Account Retained Earnings at beginning of Year	66,059.53	63,831.28
Activities Account Profit/ (loss) for the year	-2,228.25	-646.41
Retained Earnings at end of Period	63,831.28	63,184.87
TOTAL MEMBERS FUNDS	63,831.28	63,184.87

**Lions International District 201N5 - Activities Account
Notes as referred to in Profit & Loss Statement and Balance Sheet**

- The Multiple Districts Project Promotion Fund was introduced in 2013/14.
- The following donations were received and paid:

	Received	Disbursed
Can Assist	2,500.00	2,500.00
Cystic Fibrosis	1,210.00	1,210.00
LCIF Phillipines Disaster Relief	500.00	
Organ Donor Awareness	100.00	
Lions Foundations (various)		5,750.00
Aussie Helpers Drought Relief		1,000.00
	4,310.00	10,460.00

- Credit card transactions all related to individual Clubs and are no longer shown as District Income/Expense.
- There were 4 Clubs with semi-annual compulsory dues in arrears at 30/6/14.
- Money received at the end of year cut-off was banked after 30/6/14.
- Final remittance of dues to MD was paid after 30/6/14.