

**Lions International District 201N5 - Administration Account**  
**Profit and Loss - 1st July 2014 - 30th June 2015**  
**DETAILED INCOME/EXPENDITURE BY CATEGORY**

	Previous Full Year 2013-2014		Current Year 2014-2015	
	INCOME	EXPENSE	INCOME	EXPENSE
<b>MD DUES :</b>				
Dues Per Member	49,687.96	50,658.18	50,337.20	52,715.23
Directorates Income	3,011.25	3,019.56	4,380.63	3,438.05
Insurance Directors and Officers	4,824.00	4,960.00	5,111.00	5,058.00
Insurance Fidelity Bond	1,540.00	1,584.00	1,606.00	1,650.00
Insurance General Property	1,155.00	1,226.50	1,204.50	1,248.50
Insurance Personal Accident Lions	15,034.80	15,390.00	16,206.10	16,493.40
Public Relations & Information Fund	4,068.24	4,164.38	4,141.61	4,264.98
<b>TOTAL MD DUES</b>	<b>79,321.25</b>	<b>81,002.62</b>	<b>82,987.04</b>	<b>84,868.16</b>
<b>DISTRICT CHANGEOVER</b>	6,529.40	5,742.00	9,489.55	8,420.03
<b>DISTRICT CONVENTION (Income incl By-Law alloc)</b>	2,503.50	3,536.82	7,542.40	2,538.00
<b>SKILLS EXPO</b>	0.00	0.00	8,410.78	11,596.00
<b>INTERNATIONAL PRESIDENTS VISIT</b>		0.00		12,041.81
<b>PAYMENTS MADE TO DIST TO BE TRANSFERRED</b>			0.00	
<b>TRAINING</b>				
Training Incoming Club Officers	800.00	4,363.93	0.00	3,219.05
Training Incoming Cabinet Officers	0.00	4,676.39	0.00	904.78
Training Member Development/GMT		1,257.50		0.00
Training Global Membership Team		0.00		0.00
Members Dues By-Laws Allocation	8,345.00		8,430.00	
<b>TOTAL TRAINING</b>	<b>9,145.00</b>	<b>10,297.82</b>	<b>8,430.00</b>	<b>4,123.83</b>
<b>DIST. CABINET &amp; GENERAL EXPENSES:</b>				
District Members Dues	27,538.50		26,462.34	
Advertising and promotion		100.40		0.00
Audit Fees		0.00		0.00
Awards		1,122.60		1,052.31
Bank Charges		0.50		0.00
Bulletin Costs	2,503.50	328.11	2,529.00	1,121.64
Cabinet Officers Badges		53.00		791.30
Cabinet Officers N5 Conventions		1,245.00		825.00
Club Development/ Charter Fees	0.00	115.51	5,044.82	5,714.56
Computer Expenses		1,146.20		2,971.89
DG Bannerettes		2,513.95		2,520.00
DG Elect Expenses as per By-Laws		1,200.00		1,200.00
DG Travel Expenses/ Meals		0.00		3,910.78
DG Travel MD Convention		2,078.45		1,370.70
DG Travel N5 Convention		250.00		0.00
DGE MD Convention		826.00		0.00
2nd VP MD Convention		0.00		0.00
Cab SEC MD Convention		0.00		0.00
Cab Sec Designate MD Convention		0.00		0.00
Donations	200.00		0.00	
District Cabinet Meetings		1,650.00		2,000.00
Gifts and Flowers		289.00		500.00
Interest	1,915.29		1,599.69	
LCI Magazine Subscription		62.16		0.00
Lodgement Fees		96.00		53.00
Miscellaneous		86.50		49.68
Postage		428.05		384.60
Printing and Stationery		1,316.27		1,731.74
Regalia / Flag Sets	834.50	759.56	843.00	1,075.00
Trailer Costs		184.50		200.00
Equipment Purchases		0.00		740.00
Cab Sec Travel / Meals		0.00		2,118.08
<b>TOTAL DIST CAB &amp; GENERAL EXPENSES</b>	<b>32,991.79</b>	<b>15,851.76</b>	<b>36,478.85</b>	<b>30,330.28</b>
<b>TOTAL INCOME &amp; EXPENDITURE</b>	<b>130,490.94</b>	<b>116,431.02</b>	<b>153,338.62</b>	<b>153,918.11</b>
<b>SURPLUS / DEFICIT</b>		<b>14,059.92</b>		<b>-579.49</b>

**Lions International District 201N5 - Administration Account  
Balance Sheet as at 30th June 2016**

	As at 30th June 2014		As at 30th June 2015	
<b>ASSETS:</b>				
<b>Current Assets:</b>				
Administration Account Cheque Account	16,073.38		20,387.99	
Administration Cash Management Account	<u>74,837.63</u>		<u>76,370.97</u>	
<b>Total Current Assets</b>		90,911.01		96,758.96
<b>Accounts Receivable:</b>				
Membership Dues Outstanding	9,639.14		-675.12	
Accrued Charges	<u>249.33</u>	9,888.47	<u>0.00</u>	-675.12
<b>Other Assets:</b>				
Computer Equipment	2,555.15		2,555.15	
Less: Accumulated Depreciation	<u>-766.55</u>	1,788.60	<u>-1,563.10</u>	992.05
Expenses pre-paid for next year				5,307.70
<b>TOTAL ASSETS</b>		<u>102,588.08</u>		<u>102,383.59</u>
<b>LIABILITIES:</b>				
<b>Current Liabilities:</b>				
Accounts Payable	1,200.00		1,200.00	
Accrued Income	1,125.00		3,120.00	
Formation Fees for New Clubs	<u>1,620.00</u>	3,945.00	<u>0.00</u>	4,320.00
<b>TOTAL LIABILITIES</b>		<u>3,945.00</u>		<u>4,320.00</u>
<b>NET ASSETS</b>		<u>98,643.08</u>		<u>98,063.59</u>
<b>EQUITY</b>				
Admin. Account Retained earnings at beginning of year	84,583.26		98,643.18	
Admin. Account Profit/(loss) for Year	14,059.92		-579.49	
Retained Earnings at end of Year		98,643.18		98,063.69
<b>TOTAL MEMBERS FUNDS</b>		<u>98,643.18</u>		<u>98,063.69</u>

	Balance from 01/07/14	Movement 01/07/14 to 30/06/15	Balance as at 30/06/15
<b>Breakdown - Administration Account Retained Earnings</b>			
District Convention Fund (By-Law 2.8)	824.85	5,004.40	5,829.25
District Bulletin Fund (By-Law 2.9)	7,901.39	1,407.36	9,308.75
New Club Regalia Fund (By-Law 2.10)	3,437.94	-232.00	3,205.94
Training Fund (By-Law 2.11)	10,023.63	4,306.17	14,329.80
General Reserve (other operating costs)	76,455.27	-11,065.42	65,389.85
<b>Admin. Account Retained Earnings at end of Year</b>	<u>98,643.08</u>	<u>-579.49</u>	<u>98,063.59</u>

**Lions International District 201N5 - Activity Account  
Profit and Loss - 1st July 2014 - 30th June 2015**

**DETAILED INCOME/EXPENDITURE BY CATEGORY**

	Previous Full Year 2013-2014		Current Year 2014-2015	
	Income	Expenditure	Income	Expenditure
<b>MD Mandatory Dues</b>				
MD Insurance Workers Comp	652.40	658.40	642.40	666.40
MD Insurance Directors & Officers Indemnity	5,382.30	5,306.40	5,497.80	5,497.80
MD Insurance Excess Public Liability	3,588.20	3,621.20	3,533.20	3,665.20
MD Insurance Loss of Cash	858.00	861.00	880.00	924.00
MD Insurance Personal Accident	1,552.10	1,589.50	1,593.64	1,603.80
MD Leo Fund	2,071.37	2,080.42	2,049.78	2,115.82
MD Lionsess Program	467.50	467.50	456.50	456.50
MD Youth Exchange Program	897.05	905.30	883.30	916.30
MD YOTY Fund	4,077.50	4,115.00	4,015.00	4,375.00
<b>TOTAL MD Mandatory Dues</b>	<b>19,546.42</b>	<b>19,644.72</b>	<b>19,551.62</b>	<b>20,220.82</b>
<b>MD Voluntary Dues</b>				
MD Prostate Cancer Awareness	2,300.00	2,300.00	100.00	100.00
MD Projects and Activities	977.00	977.00	779.00	901.10
MD PNG and East Timor Project	481.00	481.00	571.00	571.00
MD A F	984.00	984.00	1,878.00	1,878.00
<b>TOTAL MD Voluntary Dues</b>	<b>4,692.00</b>	<b>4,662.00</b>	<b>3,328.00</b>	<b>3,450.10</b>
<b>District Voluntary Dues</b>				
DG's Activity Account	1,880.00		2,131.82	
District YOTY (Voluntary plus Dinner Fees)	7,100.00	8,217.82	8,020.00	9,577.95
<b>TOTAL District Voluntary Dues</b>	<b>9,070.00</b>	<b>8,217.82</b>	<b>10,160.82</b>	<b>9,577.95</b>
<b>Other Income/ Expenditure</b>				
Leo's Activities			0.00	397.41
Christmas Cake Refund	5,276.81		5,503.44	
Peace Posters	320.00	643.00	380.00	565.50
Donations from Clubs for Disbursements	53,932.06	60,082.06	16,480.00	16,480.00
LCIF Grants Received on Behalf of Clubs	58,800.00	58,800.00	77,699.96	77,699.69
General Donations	0.00	597.45	400.00	3,881.71
LCIF				0.00
Credit Card Receipts/ Disbursements	0.00	0.00	0.00	0.00
<b>TOTAL Other Income/ Expenditure</b>	<b>118,328.87</b>	<b>120,122.51</b>	<b>100,463.40</b>	<b>99,024.31</b>
<b>Administration and general</b>				
Audit Fees		0.00		0.00
Bank Charges		0.00		0.00
Credit Card Merchant Fees		803.57		792.50
Stationery Costs		0.00		48.65
Interest	1,256.92		1,084.35	
Youth Exchange		60.00		0.00
<b>TOTAL Administration and General</b>	<b>1,256.92</b>	<b>863.57</b>	<b>1,084.35</b>	<b>841.15</b>
<b>TOTAL Activities Account</b>	<b>152,894.21</b>	<b>153,540.62</b>	<b>134,588.19</b>	<b>133,114.33</b>
<b>Surplus or (Deficit)</b>		<b>-646.41</b>		<b>1,473.86</b>

**Lions International District 201N5 - Activities Account  
Balance Sheet as at 30th June 2015**

	As at 30th June 2014	As at 30th June 2015
<b>ASSETS:</b>		
<b>Current Assets:</b>		
Activities Account Cheque Account	18,180.32	19,420.95
Activities Cash Management Account	44,148.52	45,053.04
Undeposited Funds	1,042.40	184.74
<b>Total Current Assets</b>	63,371.24	64,658.73
<b>Accounts Receivable:</b>		
Membership Dues Outstanding	820.72	0.00
<b>Total Accounts Receivable</b>	820.72	0.00
<b>TOTAL ASSETS</b>		
<b>LIABILITIES:</b>		
<b>Current Liabilities:</b>		
Sundry Creditors	1,007.09	0.00
<b>TOTAL LIABILITIES</b>	1,007.09	0.00
<b>NET ASSETS</b>	63,184.87	64,658.73
<b>EQUITY</b>		
Activities Account Retained Earnings at beginning of Year	63,831.28	63,184.87
Activities Account Profit/ (loss) for the year	-646.41	1,473.86
<b>Activities Account Retained Earnings at end of Year</b>	63,184.87	64,658.73
<b>TOTAL ACTIVITY FUNDS</b>	63,184.87	64,658.73

**Lions International District 201N5 - Administration Account  
Profit and Loss - 1st July 2014 - 30th June 2015  
Notes relevant to Profit and Loss Statement**

**(1). Profit and Loss key Variations between 2013-2014 and 2014-2015.**

(NOTE "-" means higher expenditure)

International Presidents Visit	12,041.81
Skills Expo Net Cost	-3,185.22
Purchase 2 Projectors	-790.00
Travelling Cos Norfolk Island	-2,118.08 (Cabs: travel to NI 50th)
Purchase Software - Office / Reckon	-1,087.69
26 Travel	-3,910.78 (International Convention, Neighbouring Conventions and NI 50th)
Incoming Cabinet Officers Training	3,771.61 (Incoming Cabinet Officers Training held over 1 day)
District Convention	<u>6,037.72</u>
TOTAL CHANGING VARIANCES	-13,222.25
Write off District and MD Dues Sydney South Shapla Shaluk	-2,852.18 (due to being non-financial - pending Status Quo)
<b>TOTAL OF KEY VARIANCES</b>	<b><u>-16,124.43</u></b>
YTD Profit 2013-2014	14,059.92
YTD Loss 2014-2015	<u>-579.49</u>
<b>TOTAL DIFFERENCE</b>	<b><u>-17,639.71</u></b>

**Lions International District 201N5 - Administration Account  
Balance Sheet as at 30th June 2015**

**(1). Statement of Cash Flows**

Cash position as at 30th June 2014	90,801.01
Cash position as at 30th June 2015	<u>95,758.96</u>
<b>Gain In Cash position</b>	<b><u>5,947.95</u></b>
<b>Key reasons for gains</b>	
Operating loss	-579.49
Collection of dues outstanding as at 30th June 2014	9,669.14
Overpayment of Club Dues as at 30th June 2015	675.12
Add back Non cash item (Depreciation)	756.55
Movement In Expenses prepaid for next year	-5,327.70
Movement in income received for next year	375.00
Expenses for current year paid in 2013-2014	<u>249.33</u>
	<b><u>5,947.95</u></b>

**(2). Notes**

- 1 The amount of \$675.12 relates to overpayments received from Clubs for District Dues
- 2 The accrued income covers the receipt of Dinner Fees for the 2015 Changeover

**Lions International District 201N5 - Activity Account  
Profit and Loss - 1st July 2014 - 30th June 2015  
Notes relevant to Profit and Loss Statement**

**Profit and Loss key Variations between 2013-2014 and 2014-2015...**

YTD Profit 2013-2014	-646.41
YTD Loss 2014-2015	<u>1,473.86</u>
<b>Variation between Last and Current Year</b>	<b><u>2,120.27</u></b>

No significant areas of variation to report on.

## **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 30<sup>th</sup> June 2015 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.

#### ***Accountants, tax and business advisers***

**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  
Ph: 02 9898 0600 | Fx: 02 9898 0364  
[www.grzic.com.au](http://www.grzic.com.au)



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:**

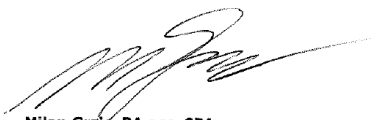
In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

**AUDIT QUALIFICATIONS:**

The 2015 Financial year accounts have been prepared on an accrual basis. 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 30<sup>th</sup> June 2015 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  
30 September 2015

**THE LIONS CLUB OF SYDNEY CHINESE INCORPORATED  
DISTRICT 201N5 CONVENTION 2014**

The Financial Report of the Lions Club of Sydney Chinese Incorporated Lions District 201N5 Convention 2014 has been audited by Raymond Lee M Com, CPA, FIPA, Registered Auditor of 398 Pitt Street Sydney. The Audited Financial Report has been made available to Clubs with the Notice of the Annual General Meeting and the Administration Account Income Statement and the Hospitality Account Income Statement and the Auditor's Opinion are reproduced in this Convention Book.

**ADMINISTRATION ACCOUNT INCOME STATEMENT  
FOR THE PERIOD FROM 2 JUNE 2013 TO 18 FEBRUARY 2015**

<b><u>INCOME</u></b>	<b>\$</b>
District Subsidy	2,538
Bank Interest	75
Raffles	-
Sponsorship	18,006
Sundry Income	40
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	20,659
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<b><u>EXPENSES</u></b>	
Bank Charges	21
Convention Banner	469
Convention Booklet	1,115
Guest Accommodation/Travel	2,043
Guest Presentations	921
Lanyards	230
Opening Ceremony Performance	1,389
Closing Ceremony Performance	173
Remembrance Ceremony	360
Tote Bags	4,893
Uniforms	844
Venue Costs (schedule)	2,250
Video/Photography	1,874
Meeting Expenses	572
Stationery	293
Sundry Expenses	153
Credit to District as per Constitution and By-Laws	3,059
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	20,659
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**HOSPITALITY ACCOUNT INCOME STATEMENT  
FOR THE PERIOD FROM 2 JUNE 2013 TO 18 FEBRUARY 2015**

<b><u>INCOME</u></b>	<b>\$</b>
Registrations	22,925
Raffles	1,850
Bank Interest	38
Partners Tour	205
Auction	3,000
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	28,018
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<b><u>EXPENSES</u></b>	
Bank Charges	16
Saturday Dinner Entertainment	1,565
Partners Tour	620
Catering	17,815
Early Payment Discount	1,063
Complementary	4,218
Birthday Cake	354
Table Decorations	153
Raffle Expenses	112
Sundry Expenses	148
Credit to District as per Constitution and By-Laws	1,954
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	28,018
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**Auditor's Opinion**

In our opinion, the financial report of The Lions Club of Sydney Chinese Incorporated District 201N5 Convention 2014 presents fairly, in all material respects the financial position of The Lions Club of Sydney Chinese Incorporated District 201N5 Convention 2014 as at 18 February 2015 and of its financial performance for the period then ended in accordance with the accounting policies described in Note 1 to the financial statements.



Raymond Lee  
M.Com.; C.P.A.; F.I.P.A.  
Registered Company Auditor  
Suite 272, The Miramar, 398 Pitt Street, Sydney NSW 2000  
Date: 23<sup>rd</sup> March 2015