

**201N5 Administration**  
**Profit & Loss Previous Year Comparison**  
**July 2016 through June 2017**

	July 16 – June 17	July 15 – June 16	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Convention Income	2,722.66	4,657.97	-1,935.31	-41.60%
Charter Fees Income	0.00	340.00	-340.00	-100.00%
District Forums	0.00	393.60	-393.60	-100.00%
District Cabinet Officers Shirts	357.00	0.00	357.00	100.00%
Changeover Changeover Income	11,127.00	9,738.00	1,389.00	14.30%
District Dues Income	41,449.44	40,999.10	450.34	1.10%
MD Dues Income	97,843.43	92,838.11	5,005.32	5.40%
Donations Received	431.60	0.00	431.60	100.00%
Interest Received	592.30	1,035.43	-443.13	-42.80%
International President Visit	0.00	4,376.00	-4,376.00	-100.00%
<b>Total Income</b>	<b>154,523.43</b>	<b>154,378.21</b>	<b>145.22</b>	<b>0.10%</b>
Less Write-off Dues	303.06	1,012.13	-709.07	-70.10%
<b>Gross Profit</b>	<b>154,220.37</b>	<b>153,366.08</b>	<b>854.29</b>	<b>0.60%</b>
<b>Expense</b>				
District Forums Expense	0.00	393.60	-393.60	-100.00%
District N5 Convention Expenses	4,769.50	5,238.84	-469.34	-9.00%
Int. Officer's Visit Expense	444.80	4,585.16	-4,140.36	-90.30%
District Cab. & General Expenses	32,082.55	23,694.61	8,387.94	35.40%
District Changeover Expenses	11,560.16	8,932.25	2,627.91	29.40%
General Expenses	59.90	49.35	10.55	21.40%
MD Dues Expense	97,920.36	92,408.60	5,511.76	6.00%
<b>Total Expense</b>	<b>146,837.27</b>	<b>135,302.41</b>	<b>11,534.86</b>	<b>8.50%</b>
<b>Net Ordinary Income</b>	<b>7,383.10</b>	<b>18,063.67</b>	<b>-10,680.57</b>	<b>-59.10%</b>
<b>Net Income</b>	<b>7,383.10</b>	<b>18,063.67</b>	<b>-10,680.57</b>	<b>-59.10%</b>

**201N5 Administration**  
**Balance Sheet Previous Year Comparison**  
**As of June 30, 2017**

	June 30, 17	June 30, 16	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
Admin Cash Management	77,899.59	77,361.93	537.66	0.70%
Admin Cheque Account	51,830.59	53,923.39	-2,092.80	-3.90%
<b>Total Bank Accounts</b>	<b>129,730.18</b>	<b>131,285.32</b>	<b>-1,555.14</b>	<b>-1.20%</b>
<b>Accounts Receivable</b>				
Dues Receivable	2,746.73	401.43	2,345.30	584.20%
<b>Total Accounts Receivable</b>	<b>2,746.73</b>	<b>401.43</b>	<b>2,345.30</b>	<b>584.20%</b>
<b>Total Current Assets</b>	<b>132,476.91</b>	<b>131,686.75</b>	<b>790.16</b>	<b>0.60%</b>
<b>Other Assets</b>				
Expenses prepaid for next year	200.00	2,200.00	-2,000.00	-90.90%
<b>Total Other Assets</b>	<b>200.00</b>	<b>2,200.00</b>	<b>-2,000.00</b>	<b>-90.90%</b>
<b>TOTAL ASSETS</b>	<b>132,676.91</b>	<b>133,886.75</b>	<b>-1,209.84</b>	<b>-0.90%</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Formation Fees for New Clubs	4,068.90	9,243.94	-5,175.04	-56.00%
Bills payable	2,457.65	2,520.55	-62.90	-2.50%
Income in advance	2,640.00	5,995.00	-3,355.00	-56.00%
<b>Total Other Current Liabilities</b>	<b>9,166.55</b>	<b>17,759.49</b>	<b>-8,592.94</b>	<b>-48.40%</b>
<b>Total Current Liabilities</b>	<b>9,166.55</b>	<b>17,759.49</b>	<b>-8,592.94</b>	<b>-48.40%</b>
<b>TOTAL LIABILITIES</b>	<b>9,166.55</b>	<b>17,759.49</b>	<b>-8,592.94</b>	<b>-48.40%</b>
<b>NET ASSETS</b>	<b>123,510.36</b>	<b>116,127.26</b>	<b>7,383.10</b>	<b>6.40%</b>
<b>EQUITY</b>				
Opening Balance Equity	84,583.26	84,583.26	0.00	0.00%
Retained Earnings	31,544.00	13,480.33	18,063.67	134.00%
Net Income	7,383.10	18,063.67	-10,680.57	-59.10%
<b>TOTAL EQUITY</b>	<b>123,510.36</b>	<b>116,127.26</b>	<b>7,383.10</b>	<b>6.40%</b>

**201N5 Activities**  
**Profit & Loss Previous Year Comparison**  
**July 2016 through June 2017**

	July 16- June 17	July 15- June 16	\$ Charge	% Charge
<b>Income</b>				
Christmas Cake Rebates	6,022.98	6,531.14	-508.16	-7.80%
District Dues – Voluntary	6,239.90	5,725.06	514.84	9.00%
Donations Received	6,894.32	16,628.15	-9,733.83	-58.50%
Interest Received	336.18	605.38	-269.20	-44.50%
MD Dues Income – Compulsory	21,226.52	21,326.60	-100.08	-0.50%
MD Dues Income – Voluntary	2,595.00	2,440.50	154.50	6.30%
Other Revenue	327.50	345.00	-17.50	-5.10%
Peace Poster Income – Kit Sales	270.00	200.00	70.00	35.00%
<b>Total Income</b>	<b>43,912.40</b>	<b>53,801.83</b>	<b>-9,889.43</b>	<b>-18.40%</b>
Less Write-off Dues	0.00	614.76	-614.76	-100.00%
<b>Gross Profit</b>	<b>43,912.40</b>	<b>53,187.07</b>	<b>-9,274.67</b>	<b>-17.40%</b>
<b>Expense</b>				
Administration Costs	1,100.00	0.00	1,100.00	100.00%
Donations Given	5,362.90	24,519.99	-19,157.09	-78.10%
Donations Paid – Club Donations	1,020.94	2,250.00	-1,229.06	-54.60%
Leo Expenses	0.00	1,300.00	-1,300.00	-100.00%
MD Dues Expense – Compulsory	20,566.94	21,337.60	-770.66	-3.60%
MD Dues Expense – Voluntary	2,378.50	2,363.00	15.50	0.70%
Peace Poster Expenses	451.60	382.48	69.12	18.10%
YOTY Expenses	3,208.43	4,107.43	-899.00	-21.90%
YOTY Zone/Area Finals	2,435.37	1,986.15	449.22	22.60%
<b>Total Expenses</b>	<b>36,524.68</b>	<b>58,246.65</b>	<b>-21,721.97</b>	<b>-37.30%</b>
<b>Net Income</b>	<b>7,387.72</b>	<b>-5,059.58</b>	<b>12,447.30</b>	<b>246.00%</b>

**201N5 Activities**  
**Balance Sheet Previous Year Comparison**  
**As of June 30, 2017**

	June 30, 17	June 30, 16	\$ Charge	% Charge
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
Activities Cash Management Acct	45,954.76	45,637.60	317.16	0.70%
Activities Cheque Account	22,994.27	13,735.15	9,259.12	67.40%
<b>Total Bank Accounts</b>	<b>68,949.03</b>	<b>59,372.75</b>	<b>9,576.28</b>	<b>16.10%</b>
<b>Accounts Receivable</b>				
Dues Outstanding (Compulsory)	246.84	226.40	20.44	9.00%
<b>Total Accounts Receivable</b>	<b>246.84</b>	<b>226.40</b>	<b>20.44</b>	<b>9.00%</b>
<b>Total Current Assets</b>	<b>69,195.87</b>	<b>59,599.15</b>	<b>9,596.72</b>	<b>16.10%</b>
<b>TOTAL ASSETS</b>	<b>69,195.87</b>	<b>59,599.15</b>	<b>9,596.72</b>	<b>16.10%</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Sundry Creditors	2,209.00	0.00	2,209.00	100.00%
<b>Total Other Current Liabilities</b>	<b>2,209.00</b>	<b>0.00</b>	<b>2,209.00</b>	<b>100.00%</b>
<b>Total Current Liabilities</b>	<b>2,209.00</b>	<b>0.00</b>	<b>2,209.00</b>	<b>100.00%</b>
<b>TOTAL LIABILITIES</b>	<b>2,209.00</b>	<b>0.00</b>	<b>2,209.00</b>	<b>100.00%</b>
<b>NET ASSETS</b>	<b>66,986.87</b>	<b>59,599.15</b>	<b>7,387.72</b>	<b>12.40%</b>
<b>EQUITY</b>				
Opening Balance Equity	63,831.28	63,831.28	0.00	0.0%
Retained Earnings	-4,232.13	827.45	-5,059.58	-611.50%
Net Income	7,387.72	-5,059.58	12,447.30	246.00%
<b>TOTAL EQUITY</b>	<b>66,986.87</b>	<b>59,599.15</b>	<b>7,387.72</b>	<b>12.40%</b>

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIONS CLUBS DISTRICT 201N5 INCORPORATED

ABN: 38 076 542 210

## Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Lions Clubs District 201N5 Incorporated which comprises the Statement of Financial Position as at 30 June 2017, and two Statements of Profit and Loss and other Comprehensive Income for the year then ended, a summary of significant accounting policies and other explanatory notes and the Committees' declaration.

## Committees' Responsibility for the Financial Report

The committees of the association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and have determined that the significant accounting policies disclosed in Note, which form part of the financial report, are appropriate to meet the financial reporting requirements of the Association's constitution, the *Associations Incorporations Act 2009* and are appropriate to meet the needs of the members. The committees' responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

## Auditor's Responsibility

Our responsibility is to express an opinion on the Financial Report based on our audit. 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 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 entity's preparation of 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 reasonableness of accounting estimate made by the committees, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committees' financial reporting under the Association's constitution and the *Associations Incorporations Act 2009*. 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, or for 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 the *Corporations Act 2001*. We confirm the Independent Declaration required by the *Corporations Act 2001*, which has been given to the committees of Lions Clubs District 201N5 Incorporated, would be in the same term if given to committees as at the time of this auditor's report.

## Qualification

As is common with charities, it is impractical for our audit testing in relation to cash receipts from fundraising activities to extend beyond amounts recorded in the accounting records by way of deposit into the bank account.

## Qualified Auditor's Opinion

In our opinion, except for the effects, if any, on the financial report of the matter referred to in the qualification paragraph, the financial report of Lions Clubs District 201N5 Incorporated is in accordance with the *Associations Incorporations Act 2009*, including:

- a. Given a true and fair view of the Association's financial position as at 30 June 2017 and of its performance for the year ended on that date in accordance with the accounting policies described; and
- b. Comply with the Australian Accounting Standards and the *Associations Incorporations Act 2009*.
- c. Comply with the *Charitable Fundraising Act 1991*, including:
  - I. Giving a true and fair view of the financial results of fundraising appeals conducted during the year; and
  - II. The accounts and associated records have been properly kept in accordance with the *Act* and the regulations; and
  - III. Monies received as a result of fundraising appeals conducted during the year have been properly accounted for and applied in accordance with the *Act* and the regulations; and
  - IV. There are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

EPIC Financial Management



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Sylvia Chou M. Acct CPA  
Managing Director

Dated this 28<sup>th</sup> day of August 2017 in Sydney

**THE LIONS CLUBS DISTRICT 201N5 INCORPORATED  
DISTRICT 201N5 CONVENTION 2016**

The Financial Report of the Lions Clubs District 201N5 Incorporated Convention 2016 has been audited by Cedric S Morrison. 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 INCOME & EXPENDITURE STATEMENT  
FOR THE PERIOD ENDING 30 JUNE 2017**

<b><u>INCOME</u></b>	<b>\$</b>
Sponsors	7,500.00
Bank Interest	.22
District By-Laws	3,601.50
Recoup from Hospitality	200.00
	\$11,301.72
<b><u>EXPENDITURE</u></b>	
Motel Accommodation – By-Laws	3,340.00
Gifts & Presentations	975.83
Display Banner	226.00
Divider Boards - Hire	600.00
By-Laws – Hospitality Guests	1,880.00
Use of Cessnock Leagues Club	1,375.00
Hire Miles	250.00
Early Bird Prize	292.00
Printing & Remembrance	504.66
Transport Flags, etc	320.00
	9,763.49
Net Profit Paid to District 201 N5	1,538.23
	\$11,301.72
Account Closed	

## HOSPITALITY INCOME & EXPENDITURE STATEMENT FOR THE PERIOD ENDING 30 JUNE 2017

### **INCOME**

	\$
Functions Booked	16,559.00
Recoup Returned Cheque	160.00
Competition	769.00
Sundry Income	8.20
Bank Interest	.48
Over Payment of Functions	38.00
District By-Laws Advance	200.00
	17,734.68

### **EXPENDITURE**

Cessnock Leagues Club - Catering	12,137.25
Dishonored Cheque	160.00
Refunds	1,096.00
Tour Costs	775.00
Band	1,782.00
Transfer to Administration Account	200.00
Decorations	400.00
	16,550.25
Net Profit Paid to District 201 N5	1,184.43
	\$17,734.68

Account Closed

### **Auditor's Opinion**

I have examined the receipts, payments and statements of bank balances of the Lions Clubs District 201N5 Inc 2016 Convention Administration and Hospitality Accounts from being opened to when closed.

The audit was conducted as requested, and I used such tests of the accounting records and statements, as I felt necessary.

In my opinion the accompanying financial statements are properly drawn up and give a true and fair view of the financial position of the Lions Clubs District 201 N5 Inc 2016 Convention Administration and Hospitality Accounts from being opened to when closed.



Cedric S Morrison

Dated this 4<sup>th</sup> days of February, 2017