

Financial Statements

Rotary International District 9500 Inc.

ABN 37613705121

For the year ended 30 June 2019

Prepared by Thnk Advisory

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Committee's Report

Rotary International District 9500 Inc. For the year ended 30 June 2019

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Committee Member	Position
David Egan	District Governor	Peter Schaefer	Past District Governor
Jane Owens	District Governor Elect	Ed King (PDG)	Committee Member
David Jones	District Governor Nominee (9510)	Simon Drew	Committee Member
Jacqui Atyeo	District Secretary	Lucia Crawley	Committee Member
Stephen Noble	District Treasurer	Liz Gardner	Committee Member - Rotaract Rep

Committee's Report

Your committee members submit the financial report of Rotary International District 9500 Inc. for the financial year ended 30 June 2019.

Principal Activities

Rotary International is an international service organization whose stated purpose is to bring together business and professional leaders in order to provide humanitarian service and to advance goodwill and peace around the world.

Rotary International District 9500 Inc is the body charged with managing the Clubs in Rotary District 9500 on behalf of Rotary International under the direction of the District Governor. This is done through the Management and Finance Committee.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Annual Statements Give True and Fair Value of Financial position and Performance of the Association

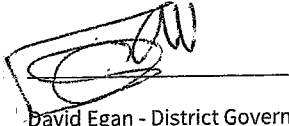
The committee members have determined that Rotary International District 9500 Inc. is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in note 1 of the financial statements.

In our opinion, this financial report as set out

We, David Egan - District Governor, and Stephen Noble - District Treasurer, being members of the committee of Rotary International District 9500 Inc. certify that-

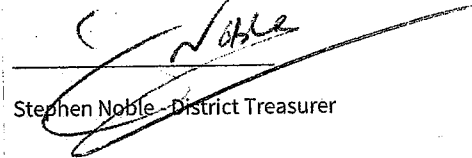
The statements attached to this certificate give a true and fair value of the financial position and performance of Rotary International District 9500 Inc. during and at the end of the financial year of the association ending on 30/6/2019

Signed in accordance with a resolution of the Members of the Committee on:



David Egan - District Governor

Date 15/8/2019



Stephen Noble - District Treasurer

Date 15/8/2019

Income and Expenditure Statement

Rotary International District 9500 Inc.

For the year ended 30 June 2019

	2019	2018
Income		
Income From Clubs		
Dues	40,459	42,001
Conference Levy - Clubs	9,027	9,336
Insurance	32,730	26,010
Total Income From Clubs	82,216	77,348
Income From Rotary Institute		
RI DG Allowance 2018-2019	40,982	40,894
Total Income From Rotary Institute	40,982	40,894
RYLA		
RYLA -Attendees Sponsorship by Clubs	22,203	27,660
RYLA -Dinner Income	909	-
Total RYLA	23,112	27,660
Youth Exchange		
YES - Outbound Long Term Payments	31,364	54,861
Total Youth Exchange	31,364	54,861
RYPEN - Attendees Sponsorship By Clubs		
RYPEN - Attendees Sponsorship by Clubs	11,945	12,091
Total RYPEN - Attendees Sponsorship By Clubs	11,945	12,091
Conference Income		
Conference Sponsorship	13,000	11,000
Conference 2018 Income	(580)	182,737
Conference 2018 refund of Sponsorship	-	10,000
Conference 2019 Income	54,897	8,340
Total Conference Income	67,317	212,078
Books, Banners & Badges		
Banners & Badges	250	-
Total Books, Banners & Badges	250	-
Rotary		
DG Changeover	7,594	(78)
DG Expenses Reimbursement	-	11,275
Leading Rotary Now (PETS) Income	250	3,659
Rotaract 50th Anniversary registrations	-	9,899
Rotary Leadership Institute	-	1,262
Total Rotary	7,844	26,017
Fund Raising Income		
Foundation Film - Polio Plus Piccadilly	-	1,641
Foundation Fundraising	-	2,788

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

	2019	2018
International Womens Day	-	9,258
Total Fund Raising Income	-	13,686
Other Income		
Interest Received	6,145	6,079
Sundry Income	-	95
Donation - Audit fee - Pro Bono	3,000	-
Scout Jamboree Project		
Aust. Scout Jamboree project	20,464	-
Aust Scout Jamboree Expenses	(19,344)	-
Total Scout Jamboree Project	1,119	-
Total Other Income	10,264	6,173
Total Income	275,294	470,808
Gross Surplus	275,294	470,808
Expenditure		
Advertising & Marketing & Development		
Banners, Badges & Clothing	4,295	1,845
Website Expenses	3,046	760
Total Advertising & Marketing & Development	7,341	2,605
Conference		
Conference - (District Management)	-	112
Conference 2016 Expense	-	18
Conference 2018 & Assoc Expenses	-	191,772
Conference 2019 Expenses	62,648	148
Conference Donations	-	200
Total Conference	62,648	192,250
Depreciation		
Depreciation	1,225	1,225
Total Depreciation	1,225	1,225
District Management		
Accounting Program Fees	443	409
AG Expenses	1,725	6,345
Audit Fees	3,000	-
Bookkeeping Fees	7,490	4,810
DG Changeover Expense	5,301	2,750
DG Expenses (District Approved)	905	10,212
DG Expenses (RI Guidelines)	24,350	39,691
DGE Expenses	18,037	9,866
DGN Expenses	2,142	7,976
Directories Expense	2,741	1,250
District Assembly Expense	3,533	-
District Awards	240	86
District Marketing & PR Expens	101	-
Treasurer Expenses	75	23
MyBookingManager	3,850	3,850

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

	2019	2018
Video Conferencing	375	503
Total District Management	74,307	87,770
International		
DMC Meeting Costs	86	1,770
International Womens Breakfast	-	9,258
Total International	86	11,028
Community		
Donations	816	826
Probus	-	455
Total Community	816	1,281
Various		
Environmental projects	-	796
Foundation Film Expense	80	2,518
NYSF	273	73
TRF - Centurion	-	134
Total Various	353	3,521
Membership Expenses		
Membership	-	2,118
Membership Seminar	-	101
New Clubs Support	-	500
Total Membership Expenses	-	2,719
Operating Expenses		
Bank Charges	32	87
Stripe Fees	972	2,515
PayPal Fees	599	421
Committee Exp	(95)	446
Insurance Expense	29,949	31,849
Office Expenses	-	183
Phones	-	238
Property	-	40
General Administration	1,397	717
Secretarial Expenses	-	174
Sundry Expenses	141	203
Total Operating Expenses	32,995	36,872
Rotaract		
Rotaract Expenses	2,722	14,651
Total Rotaract	2,722	14,651
Rotary		
Rotary Foundation	526	-
Rotary Leadership Institute Expense	192	1,589
Leading Rotary Now (PETS) Expense	6,774	16,518
GETS	9,054	8,032
Total Rotary	16,546	26,139
RYLA		
RYLA - Badges, Banners & Clothing	1,291	3,088

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

	2019	2018
RYLA - Celebration Dinner	1,604	2,880
RYLA - Printing & Stationery	-	184
RYLA - Sundry Expense	75	-
RYLA - Venue Hire & Assoc Costs	18,624	14,736
RYLA Committee	-	363
RYLA Expense	1,691	3,088
Total RYLA	23,285	24,341
RYPEN		
RYPEN - Badges, Banners & Clothing	556	1,252
RYPEN - Bus Hire & Entertainment	1,348	1,321
RYPEN - Printing & Stationery	337	290
RYPEN - Sundry Expense	-	44
RYPEN - Venue Hire	6,207	6,486
RYPEN Expense	447	207
Total RYPEN	8,895	9,599
Travel, Accommodation & Venue Hire		
Trailer Expenses	75	73
Total Travel, Accommodation & Venue Hire	75	73
Training		
AG Training	560	-
Council on Legislation Training	920	-
Team Leader - Child Safe Training / DCSI Checks	-	80
Team leader - Venue Hire & Assoc Costs	-	1,468
Team Leader Training Exp	2,434	2,576
Training Team Rescours	-	818
Total Training	3,915	4,942
Youth Exchange		
YES - Committee - Chairs Conference - Travel & Accommodation	-	2,161
YES - Inbound - District Conference Reg & Accom	107	600
YES - Inbound Insurance Exp	-	522
YES - Inbound Sundry Exp	-	317
YES - Outbound Badges, Banners & Clothing	-	1,580
YES - Outbound Briefings Exp	563	1,029
YES - Outbound Insurance Exp	3,950	4,524
YES - Outbound Printing & Stationery Exp	91	760
YES - Outbound Rotary Youth Exchange Australia	2,813	616
YES - Outbound Travel Expense	21,400	25,405
Youth Exchange Committee Expenses	-	866
Youth Exchange Expense	1,037	74
Youth Science Experience expenses	83	-
Total Youth Exchange	30,044	38,454
Accounting Software Programming	-	2,500
Bad Debts	-	455
Total Expenditure	265,253	460,425
Current Year Surplus/ (Deficit)	10,040	10,383

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Rotary International District 9500 Inc.

As at 30 June 2019

	NOTES	30 JUN 2019	30 JUN 2018
Assets			
Current Assets			
Cash & Cash Equivalents			
Business Access Saver A/c	1	23,508	8,235
PayPal	1	1,493	3,626
District Operating Cheque A/c		3,148	267
Total Cash & Cash Equivalents		28,149	12,128
Trade and Other Receivables	2	1,260	10,877
GST Receivable		5,803	7,246
Other Current Assets			
Term Deposits			
Term Deposit 1		200,000	200,000
Term Deposit 2		50,000	50,000
Total Term Deposits		250,000	250,000
Total Other Current Assets		250,000	250,000
Total Current Assets		285,212	280,251
Non-Current Assets			
Plant and Equipment, Vehicles			
Fixed assets			
Plant & Equipment		11,434	11,434
Less: Accum Depreciation		(9,800)	(8,575)
Total Fixed assets		1,634	2,859
Total Plant and Equipment, Vehicles		1,634	2,859
Other Non-Current Assets			
Prepayment - Conference		3,316	-
Pre-Payments		5,339	6,572
Sundry Receivables		-	464
Total Other Non-Current Assets		8,655	7,036
Total Non-Current Assets		10,289	9,895
Total Assets		295,501	290,146
Liabilities			
Current Liabilities			
Bank Overdraft			
Rotary Intern D9500 C Card		182	179
Total Bank Overdraft		182	179

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	NOTES	30 JUN 2019	30 JUN 2018
Trade and Other Payables			
Trade payables			
Accounts Payable		14,849	-
Total Trade payables		14,849	-
Total Trade and Other Payables		14,849	-
Total Current Liabilities		15,032	179
Non-Current Liabilities			
Other Non-Current Liabilities			
Liabilities			
Creditor Accruals		2,083	16,763
Sundry fund raising clearing		-	594
Total Liabilities		2,083	17,357
Total Other Non-Current Liabilities		2,083	17,357
Total Non-Current Liabilities		2,083	17,357
Total Liabilities		17,114	17,536
Net Assets		278,386	272,610
Equity & Reserves			
Reserves			
Rotaract Unclaimed Monies		3,631	3,631
Rotaract		3,826	3,826
DR Non Specified		5,645	10,051
S.A. Disaster Recovery Fund		30,062	30,062
Insurance Excess		22,833	22,833
Youth Exchange Committee		41,032	41,032
Total Reserves		107,030	111,436
District Retained Funds			
Current Year Earnings		10,182	10,383
Retained Earnings		161,174	150,791
Total District Retained Funds		171,356	161,174
Total Equity & Reserves		278,386	272,610

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes of the Financial Statements

Rotary International District 9500 Inc.

For the year ended 30 June 2019

Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (SA) 1985. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

These notes should be read in conjunction with the attached compilation report.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2019	2018
1. Cash on Hand		
Bank accounts/(overdraft)	27,967	11,949
Total Cash on Hand	27,967	11,949
	2019	2018
2. Trade and Other Receivables		
Trade Receivables		
Accounts Receivable	1,260	10,877
Total Trade Receivables	1,260	10,877
Total Trade and Other Receivables	1,260	10,877
	2019	2018
3. Plant & Equipment, Vehicles		
Plant & Equipment		
Plant and equipment at cost		
Plant & Equipment	11,434	11,434
Less: Accum Depreciation	(9,800)	(8,575)
Total Plant and equipment at cost	1,634	2,859
Total Plant & Equipment	1,634	2,859
Total Plant & Equipment, Vehicles	1,634	2,859
	2019	2018
4. Trade & Other Payables		
Trade Payables		
Accounts Payable	14,849	-
Total Trade Payables	14,849	-
Total Trade & Other Payables	14,849	-

These notes should be read in conjunction with the attached compilation report.

Rotary International District 9500 Inc. Independent Auditor's Report

We have audited the attached financial statements, being a special purpose financial report, of Rotary International District 9500 Inc. (Association), for the year ended 30 June 2019.

Opinion

In our opinion, the financial statements of the Association are properly drawn up:

- to present fairly the financial position of the Association as at the 30 June 2019 and the results of its operations for the period then ended, and;
- according to applicable Australian Accounting Standards.

Basis for Opinion

For the audit of the Association we have maintained our independence in accordance with the relevant ethical requirements of APES 110 Section 290. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information – Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist the association to meet the requirements of Associations Incorporation Act (SA) 1985 and regulations. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the members.

Responsibilities of Management for the Financial Report

The Board of Management is responsible for the preparation of the financial report in accordance with Associations Incorporation Act (SA) 1985 and regulations and for such internal control as management 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 Responsibilities for the Audit of the Financial Report

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. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the schedule 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 judgment, including the assessment of the risks of material misstatement in 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 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 management, 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.



Ian G McDonald FCA
Registered Company Auditor

Dated at Grange this 6th day of January 2020

Rotary International District 9500 Inc

Statement & Report by the Committee

The attached financial statements of Rotary International District 9500 Inc. for the year ended 30 June 2019 are, in our opinion properly drawn up:

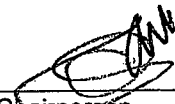
- a) so as to present fairly the financial position as at 30 June 2019 and the results of its operations for the year then ended, and;
- b) are in accordance with the provisions of the Constitution and By-laws;
- c) are in accordance with the requirements of Section 35(5) of the Associations and Incorporations Act 1985 (as amended); and
- d) in accordance with applicable Australian Accounting Standards.

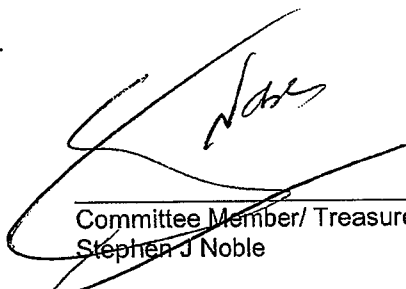
As at the date of this statement, there are reasonable grounds to believe that Rotary International District 9500 Inc will be able to pay its debts as and when they fall due.

During the financial year under agreement with Thnk Advisory – Chartered Accountants, bookkeeping fees totalling \$7,490 were paid – being for additional bookkeeping services associated with the 2018 joint District Conference held in the Barossa Valley (\$2,490) and for the quarterly BAS lodgement requirements (\$5,000). Stephen Noble (Treasurers) is one of the Directors of Thnk Advisory.

With the exception noted above, no officer of the Committee, nor firm of which an officer is a member, nor a body corporate of which an officer has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporation and the Rotary International District 9500 Inc.

Signed according to a resolution of the Committee.


Chairperson
David Egan


Committee Member/ Treasurer
Stephen J Noble

Dated at Rose Park this 15th day of August, 2019

Compilation Report

Rotary International District 9500 Inc. For the year ended 30 June 2019

Compilation report to Rotary International District 9500 Inc.

We have compiled the accompanying special purpose financial statements of Rotary International District 9500 Inc., which comprise the asset and liabilities statement as at 30 June 2019, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Rotary International District 9500 Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Independence

We are not independent of Rotary International District 9500 Inc. because *(reasons why not independent, for example, the member is a close relative of a member of the entity)*.



Thnk Advisory - Chartered Accountants

[Stephen J Noble]

Dated: 15/8/2019