
Rotary International District 9800 Inc
ABN 30 764 979 582

Financial Statements

For the year ended 30th June 2019

Bronwyn Stephens
District Governor

Arthur Hubbard
District Treasurer

ROTARY INTERNATIONAL DISTRICT 9800 Inc
ABN 30 764 979 582

COMMITTEE'S REPORT

Your committee members submit the financial report of ROTARY INTERNATIONAL DISTRICT 9800 Inc for the financial year ended 30th June 2019.

COMMITTEE MEMBERS

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

Bronwyn Stephens	District Governor
Neville Johns	Vice Governor
Jane Pennington	Secretary
Arthur Hubbard	Treasurer
Grant Hocking	District Governor Elect
Philip Archer	District Governor Nominee
David Whiting	Director Governance
Dennis Shore	Director Foundation
Peter Frueh	Immediate Past District Governor

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were to provide administration services to the Rotary Clubs in Rotary District 9800.

SIGNIFICANT CHANGES

No significant change in the nature of these activities occurred during the year.

OPERATING RESULT

The surplus from ordinary activities after providing for income tax amounted to \$22,929 (2018 \$9,674)

Signed in accordance with a resolution of the Members of the Committee.

Bronwyn Stephens
District Governor

Arthur Hubbard
Treasurer

Dated this day of

ROTARY INTERNATIONAL DISTRICT 9800 Inc
ABN 30 764 979 582

STATEMENT OF FINANCIAL POSITION
AS AT 30th JUNE 2019

	<i>Note</i>	2019 \$	2018 \$
CURRENT ASSETS			
Cash at Bank	2	432,649	437,752
Prepayments		4,284	30,706
Sundry Debtors	3	4,263	2,805
Loan Vic Multi District Conference 2019	4	0	10,000
Loan to D9800 2020 District Conference	5	10,000	0
TOTAL CURRENT ASSETS		451,196	481,263
NON-CURRENT ASSETS		0	0
TOTAL ASSETS		451,196	481,263
CURRENT LIABILITIES			
Creditors and Accruals		10,936	8,500
Disaster Relief Fund		5,023	23
District Grants in Escrow	9	0	60,432
TOTAL LIABILITIES		15,959	68,955
NET ASSETS		435,237	412,308
MEMBERS FUNDS			
Opening Equity		320,648	310,974
Retained earnings from activities for the year		4,589	9,674
Future Conference Reserve		60,000	91,660
Insurance excess claims reserve		50,000	0
TOTAL MEMBERS FUNDS		435,237	412,308

ROTARY INTERNATIONAL DISTRICT 9800 Inc
ABN 30 764 979 582
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30th JUNE 2019

	Note	2019 \$	2018 \$
INCOME			
Members subscriptions		210,061	184,424
Changeover function receipts	10	17,305	0
Interest		2,422	2,903
Insurance Levy		63,054	60,942
Conference Surplus funds		11,392	15,000
Youth Exchange surplus funds		10,000	
Conference Support		0	36,000
		314,234	299,269
EXPENDITURE			
Administration Expenses		25,316	87,565
Audit		3,500	0
Changeover Function costs	10	17,365	0
Communication Expenses		2,298	1,068
Community Service Expenses		8,500	882
Club Service Expenses		4,576	679
Rotary Leadership Institute		1,226	0
Rotary Foundation Expenses		13,910	6,078
Governance		0	1,347
International Service Expenses		612	4,064
Marketing Expenses (includes website)		7,895	14,884
Membership Expense		2,713	645
Membership Grants and Membership Retention		0	3,563
Youth Service - Rotaract		675	625
Youth Service – General	11	21,123	4,381
Vocational Service Expenses		290	2,129
District Conference Support		30,358	36,000
Insurances		63,056	60,960
Officer Costs	8	57,077	49,611
PELDS		23,513	0
Sundry Expenses		7,302	114
Conference Reserve		0	15,000
		291,305	289,595
Surplus for the year		22,929	9,674

To be read in conjunction to the notes to the accounts

ROTARY INTERNATIONAL DISTRICT 9800 Inc

ABN 30 764 979 582

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30th JUNE 2019**

	Retained earnings	Conference Reserve	Insurance Excess Claims Reserve	Total
	\$	\$	\$	\$
Balance at 30 June 2017	310,974	91,660	-	402,634
Surplus for year	9,674	-	-	9,674
Transfers to/(from reserves)	-	-	-	-
Balance at 30 June 2018	320,648	91,660	-	412,308
Surplus for year	22,929	-	-	22,929
Transfers to/(from reserves)	(18,340)	(31,660)	50,000	-
Balance at 30 June 2019	325,237	60,000	50,000	435,237

ROTARY INTERNATIONAL DISTRICT 9800 Inc
ABN 30 764 979 582

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30th JUNE 2019

	2019	2018
	\$	\$
Cash Flow from Operating Activities		
Operating Surplus (Deficit) for year	24,671	9,674
(Increase) Decrease in Receivables	-1,458	5,803
(Increase) Decrease in prepayments	26,422	-2,373
Increase (Decrease) in Creditors and Accruals	694	44,175
Net Cash Provided By (Used in)		
Operating Activities	50,329	57,279
Cash Flow from non-operating Activities		
Receipts for Disaster Relief Fund	5,000	12,704
Payments made from Disaster Relief Fund		-16,000
Repayment escrow funds	-60,432	
Future Conference Reserve	0	51,000
Net Cash used in non-operating Activities	-55,432	47,704
Net Increase (Decrease) in Cash Held	-5,103	104,983
Cash at the Beginning of the Year	437,752	332,769
Cash at the End of the Year (Note 2)	432,649	437,752
Net Increase (Decrease) in Cash Held	-5,103	104,983

ROTARY INTERNATIONAL DISTRICT 9800 Inc

ABN 30 764 979 582

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th JUNE 2019

Note 1 – Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in accordance with the Standing District Resolutions on finance and to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012, Victoria. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Reform Act 2012, Victoria and the requirements of the Australian Accounting Standard, AASB 101 Presentations of Financial Statements. No other accounting standards have been applied.

The accounting policies have been applied on a consistent basis.

	2019	2018
<i>Note 2 – Cash balances</i>		
Investment account	58,922	57,703
General accounts	368,702	380,026
Disaster Relief Fund	5,025	23
	432,649	437,752

Note 3 – Receivables

Sundry debtors	4,263	2,805
All amounts were collected subsequent to 30 th June 2019		

Note 4 – Loan to District Conference 2019 and 2020

Districts 9790, 9800, 9810 and 9820 conducted a Multi-District Conference in February 2019. It was agreed each District would equally provide initial funding by way of a non-interest-bearing loan to be repaid as soon as cash flow permits. The loan outstanding as at 30th June 2018 was repaid in full during the 2018/19 financial year.

Note 5 – Loans to District Conference 2019 and 2020

Districts 9800 has agreed to provide initial funding by way of a non-interest-bearing loan to be repaid as soon as cash flow permits to the 2020 D9800 District Conference. The loan outstanding as at 30th June 2019 is \$10,000.

Note 6 – Other District Cash Funds

The District has several Sub-committees that operate independent working cash accounts which have not been consolidated into the District's financial reports for either operating activities (receipts and expenses) or cash holdings at the end of the financial year. The activities of these sub-committees are essentially run on a break-even basis and the cash holdings at the end of the financial year are in the nature of floats to enable work for the following year's activities to be commenced prior to raising new fee invoices. The cash holding balances at 30th June 2019 are:

	2019	2018
Rotary Youth Leadership Award (RYLA)	7,588	8,731
Rotary Youth Program of Enrichment (RYPEN)	22,511	19,506
Model United Nations Assembly (MUNA)	10,590	7,056
World of Difference	84,953	76,067
Youth Exchange Committee	40,008	35,323

A copy of the financial reports, reviewed by the Independent Auditor of Rotary International District 9800 Inc, has been circulated to provide a more comprehensive view of the District's activities and transparency and accountability to the District Membership.

Note 7 – Other Entities

Camp Getaway is a separately constituted incorporated entity and prepares its own financial reports. A copy of their unaudited financial reports is available from the committee upon request.

In addition, District 9800 is Trustee of a charitable trust fund to provide financial support to assist financially or physically disadvantaged students to participate in the District's Youth Exchange program.

The cash balances held by these entities at 30th June 2019 are:

	2019	2018
Rotary District 9800 Youth Exchange Trust	58,364	66,324
Rotary Youth Camp Inc (Camp Getaway)	TBA	146,524

Note 8 – Officer Costs

	2019	2018
AG and DLT Training	227	476
Assistant Governor Costs	13,700	12,500
Australian Regional Institute	14,238	14,775
District Governor Elect	9,021	7,291
District Governor Nominee	2,052	2,400
District Governor	16,174	12,644
Other	1,665	
Total	57,077	49,610

In Addition (Memo Only)

Rotary International provided District Governor expense funding
in the amount of:

14,586 17,598

Note 9 – District Grants in Escrow

Rotary Foundation Inc Rules require all funds be expended in the financial year of approval or be repaid to Rotary Foundation Inc. A number of Grants were in progress at 2019 year-end or requiring their final acquittal prior to payment. These Funds have now either been acquitted or are held in non-Rotary District 9800 Inc bank accounts.

Note 10 – District Conference

The 2019 District Changeover function financials were run through District in 2019 rather than through one of the District's Club's.

The event financials are:

Event Income	\$16,396
Event Costs	<u>\$17,365</u>
Net cost	\$ 969

Note 11 Youth Services

Include assisting with costs for three students of \$4,500 to attend the London International Youth Science Forum, partially utilising funds transferred to District from Youth activities

ROTARY INTERNATIONAL DISTRICT 9800 Inc
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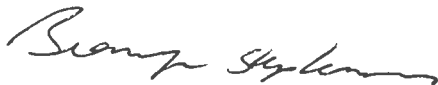
STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 8:

1. Presents a true and fair view of the financial position of Rotary International District 9800 Inc as at 30th June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Rotary International District 9800 Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



Bronwyn Stephens
District Governor



Arthur Hubbard
Treasurer

Dated this day *26th* of *August* 2019



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Rotary International District 9800 Inc

Report on the Financial Report

I have reviewed the accompanying financial report of Rotary International District 9800 Inc, which comprises the statement of financial position as at 30 June 2019, the statement of income and expenditure, the statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Committee Members' declaration.

Committee Members' Responsibility for the Financial Report

The Committee Members are responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the members. The Committee Members' responsibility also includes such internal control as they determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

My responsibility is to express a conclusion on the financial report based on my review. I conducted my review in accordance with Auditing Standard on Review Engagements ASRE 2400 *Review of a Financial Report Performed by an Assurance Practitioner Who is not the Auditor of the Entity*. ASRE 2400 requires me to conclude whether anything has come to my attention that causes me to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the basis of preparation described in Note 1 to the financial report. ASRE 2400 requires that I comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report in accordance with ASRE 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in scope than an audit conducted in accordance with Australian Auditing Standards. Accordingly, I do not express an audit opinion on these financial statements.

Independence

In conducting my review, I have complied with the independence requirements of the Australian professional accounting bodies.

Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that these financial statements do not present fairly, in all material respects, the financial position of Rotary International District 9800 Inc as at 30 June 2019 and of its financial performance and cash flows for the year then ended.

Basis of Accounting

Without modifying my conclusion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee Members' financial reporting responsibilities under the Constitution. As a result the financial report may not be suitable for another purpose.

A handwritten signature in blue ink, appearing to read 'Chris Malkin'.

Chris Malkin

Baumgartner Audit Pty Ltd

Date: 1 September 2019

Melbourne