

GENERAL INFORMATION

Country of Domicile	South Africa
Nature of Business and Principal Activities	Administrative Body
Postal Address	PO Box 534 Standerton 2430
Bank	First National Bank
Reporting Currency	South African Rand

The financial statements were prepared under the supervision of S. van Heerden in his capacity as treasurer.

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APPROVAL

The financial statements, as set out on pages 5 to 19, were approved and signed at the Annual General Meeting. The Chairman and Treasurer are authorised to sign these statements.

CHAIRMAN _____

TREASURER _____

DATE _____

THE CHARTERED ACCOUNTANT'S (SOUTH AFRICA) DECLARATION

The following annual financial statements of Lions Clubs International MD 410, as presented on pages 5 to 19, have been independently compiled by a Chartered Accountant (South Africa) [CA(SA)]. Refer to compilation report on page 3.

Use of the CA(SA) designation is governed by the *Chartered Accountants Designation (Private) Act, 1993* (Act 67 of 1993), which regulates and permits the use of the CA(SA) designation exclusively by members of The South African Institute of Chartered Accountants (SAICA). Use of the designation without SAICA membership is consequently a criminal offence, and misuse is subject to legal action.

SAICA is the premier accountancy body in South Africa and one of the leading chartered accountancy institutes in the world and all members must comply with the Code of Professional Conduct which conforms to the code released by the International Ethics Standards Board for Accountants (IESBA). The SAICA code and definitions contained therein are consistent in all material aspects with the International Federation of Accountants' (IFAC) code as well as the Independent Regulatory Board for Auditors (IRBA) code.

The following fundamental principles are embodied in the SAICA Code of Professional Conduct and are to be upheld by all CA's(SA) at all times.

- Integrity - a duty to be straightforward and honest in all professional and business relationships.
- Objectivity - a duty to not allow bias, conflict of interest or undue influence of others to override professional or business judgments.
- Professional competence and due care - a duty to maintain professional knowledge and skill at the level required to ensure that a client receives competent professional services based on current developments in practice, legislation and techniques and act diligently and in accordance with applicable technical and professional standards.
- Confidentiality - a duty to respect the confidentiality of information acquired as a result of professional and business relationships and, therefore, not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose, nor use the information for the personal advantage of the chartered accountant or third parties.
- Professional behaviour - a duty to comply with relevant laws and regulations and avoid any action that discredits the accountancy profession.

A distinguishing characteristic of CA's(SA) are their responsibilities and duties which extend beyond the needs of individual clients and also includes the public as a whole.

Accordingly, this declaration serves to confirm that the above mentioned financial statements have been prepared by a CA(SA) who has observed and complied with the SAICA Code.


L VAN DER MERWE
CHARTERED ACCOUNTANT (SA)
STANDERTON
2025.04.03

MEMBERS' RESPONSIBILITIES AND APPROVAL

(2)

The members are required in terms of the NPO Act, to maintain adequate accounting records and are responsible for the content and integrity financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the entity as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the NPO Act of South Africa.

The financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the NPO Act of South Africa and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgments and estimates.

The members acknowledge that they are ultimately responsible for the system of internal financial control established by the entity and place considerable emphasis on maintaining a strong control environment. To enable the members to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the entity and all employees are required to maintain the highest ethical standards in ensuring the entity's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the entity is on identifying, assessing, managing and monitoring all known forms of risk. While operating risk cannot be fully eliminated, the entity endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The members are of the opinion, based on the information and explanations given by management that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The members have reviewed the cash flow forecast for the year and, in the light of this review and the current financial position, they are satisfied that the entity has access to adequate resources to continue in operational existence for the foreseeable future.

The financial statements set out on pages 5 to 19, which have been prepared on the going concern basis, were approved by the board on _____ and are signed on its behalf:

CHAIRMAN

TREASURER

INDEPENDENT COMPILER'S REPORT

To the Members of Lions Clubs International MD 410

Report on the Financial Statements

We have compiled the annual financial statements of Lions Clubs International MD 410 based on information the entity provided. These financial statements are presented in accordance with the financial framework described in the accounting policy in these financial statements. The financial statements comprise of the statement of financial position as at 30 June 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and the members' report, as set out on pages 4 to 19.

Members' Responsibility for the Financial Statements

The members are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and the requirements of the NPO Act of South Africa, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Compiler's Responsibility

We performed this compilation agreement in accordance with *International Standard on Related Services 4410 (Revised), Compilation Agreements*. This Standard requires that we comply with quality control standards and relevant ethical requirements, including ethical principles of integrity, objectivity, professional competence and due care.

A compilation engagement involves applying expertise in accounting and financial reporting to assist management in preparing and presenting financial information. A compilation engagement does not involve gathering evidence for the purpose of expressing an opinion or a review conclusion. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.



L VAN DER MERWE
CHARTERED ACCOUNTANT (SA)
STANDERTON
2025.04.03

The members have pleasure in presenting their report for the year ended 30 June 2024.

BUSINESS ACTIVITIES AND GENERAL REVIEW OF OPERATIONS

The main business of the entity is an administrative body.

No material fact or circumstance has occurred since the financial position and the date of this report.

SPECIFIC MATTERS

No major change in the nature of the entity's business took place during the accounting period.

The entity realised a deficit after tax of R 670 for the year ended 30 June 2024 (2023- deficit of R 8,182). Accordingly, the annual financial statements of the entity are prepared on the basis of accounting policies applicable to a going concern.

The postal address is: PO Box 534, Standerton, 2430

The registered address is: 26A Kerk Street, Standerton, 2430

The financial statements were approved and signed by the members.

MEMBERS:

CHAIRMAN

TREASURER

DATE

	NOTES	2024	2023
<u>ASSETS</u>			
CURRENT ASSETS		1,888,259	1,640,909
Trade and Other Receivables	2	145,000	51,915
Cash and Cash Equivalents	3	1,743,259	1,588,994
<u>TOTAL ASSETS</u>		1,888,259	1,640,909
<u>FUNDS AND LIABILITIES</u>			
FUNDS		1,379,744	1,128,595
Administration Reserve Fund		500,477	501,147
Alert Reserve Fund		58,153	69,659
Convention Reserve Fund		206,570	177,695
International Candidate Campaign Reserve Fund		33,260	31,447
International Convention Reserve Fund		11,925	11,018
Project Reserve Fund		336,689	314,649
Regional Lions Leadership Fund		22,130	22,980
Lions International Market Grant Fund		40,964	0
Amazon Fund		169,576	0
NON-CURRENT LIABILITIES		500,000	500,000
Long Term Loans	4	500,000	500,000
CURRENT LIABILITIES		8,514	12,315
Trade and Other Payables	5	8,514	12,315
<u>TOTAL FUNDS AND LIABILITIES</u>		1,888,259	1,640,909

**STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024**

(6)

ADMINISTRATION RESERVE FUND

	2024	2023
INCOME	163,361	161,358
District E	65,681	68,915
District W	64,103	71,687
Interest Received	33,577	20,756
EXPENSES	164,031	169,540
Accounting Fees	8,600	14,490
Awards and Presentations	1,911	630
Bank Charges	1,738	1,600
Breakfast Incoming President	0	1,520
Council Convention Expenses	57,501	28,069
Council First Cape Town	37,830	36,313
Council Fourth Durban	0	41,449
Council Third Johannesburg	22,883	26,372
Domain Renewal Fee	85	0
International Visitors	21,365	11,800
Life Members	1,290	1,290
Meetings Global Leadership Team	0	3,525
Meetings Global Service Team	0	2,483
Travel Expense	10,828	0
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	<u>(670)</u>	<u>(8,182)</u>

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(7)

ALERT RESERVE FUND

	2024	2023
INCOME	24,822	18,983
District W Awards	24,822	18,983
EXPENSES	36,328	0
LV Disaster	36,328	0
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	(11,506)	18,983

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(8)

CONVENTION RESERVE FUND

	2024	2023
INCOME	85,126	31,600
District E	6,915	7,365
District W	6,683	7,485
Income from Convention	71,528	16,750
EXPENSES	56,250	35,750
Sponsorship Durban	56,250	35,750
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	<u>28,876</u>	<u>(4,150)</u>

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(9)

INTERNATIONAL CANDIDATE CAMPAIGN RESERVE FUND

	2024	2023
INCOME	1,813	1,980
District E	922	982
District W	891	998
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	<u>1,813</u>	<u>1,980</u>

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(10)

INTERNATIONAL CONVENTION RESERVE FUND

	2024	2023
INCOME	907	990
District E	461	491
District W	446	499
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	907	990

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(11)

PROJECT RESERVE FUND

	2024	2023
INCOME	26,209	23,282
District E	6,354	7,018
District W	3,138	3,300
Interest Received	16,717	12,964
EXPENSES	4,169	18,647
Meeting: Christmas Cake DC's with Bakery	4,169	6,645
Peace Poster Prizes	0	10,000
Postage Competitions	0	2,002
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	22,040	4,634

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(12)

REGIONAL LIONS LEADERSHIP FUND

	2024	2023
INCOME	0	0
EXPENSES	850	996
Bank Charges	850	996
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	(850)	(996)

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(13)

LIONS INTERNATIONAL MARKET GRANT FUND

	2024	2023
INCOME	144,529	0
Grants Received	144,529	0
EXPENSES	103,564	0
Brandability and Promotions	55,311	0
Marketing	47,222	0
Number Plates	435	0
Postage and Courier	596	0
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	<u>40,964</u>	<u>0</u>

STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(14)

AMAZON FUND

	2024	2023
INCOME	574,905	0
Funding Received	574,905	0
EXPENSES	405,329	0
Baxter Theatre	23,000	0
Catering	39,100	0
Disaster Bags	190,342	0
Food and Beverages	45,653	0
Food Socks	28,175	0
Hire of Equipment	7,500	0
Marketing	8,303	0
Postage and Courier	4,616	0
President Travel	4,000	0
Proctor Reimbursement	600	0
Promotions	7,000	0
Stationery for School Bags	17,752	0
Transport	7,580	0
Trees	21,708	0
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>	<u>169,576</u>	<u>0</u>

	2024	2023
<u>ADMINISTRATION RESERVE FUND</u>		
Opening Balance	501,147	509,329
Surplus/(Deficit) for the Year	(670)	(8,182)
	500,477	501,147
<u>ALERT RESERVE FUND</u>		
Opening Balance	69,659	50,677
Surplus/(Deficit) for the Year	(11,506)	18,983
	58,153	69,659
<u>CONVENTION RESERVE FUND</u>		
Opening Balance	177,695	181,845
Surplus/(Deficit) for the Year	28,876	(4,150)
	206,570	177,695
<u>INTERNATIONAL CANDIDATE CAMPAIGN RESERVE FUND</u>		
Opening Balance	31,447	29,467
Surplus/(Deficit) for the Year	1,813	1,980
	33,260	31,447
<u>INTERNATIONAL CONVENTION RESERVE FUND</u>		
Opening Balance	11,018	10,028
Surplus/(Deficit) for the Year	907	990
	11,925	11,018
<u>PROJECT RESERVE FUND</u>		
Opening Balance	314,649	310,015
Surplus/(Deficit) for the Year	22,040	4,634
	336,689	314,649
<u>REGIONAL LIONS LEADERSHIP FUND</u>		
Opening Balance	22,980	23,976
Surplus/(Deficit) for the Year	(850)	(996)
	22,130	22,980

	2024	2023
<u>LIONS INTERNATIONAL MARKET GRANT FUND</u>		
Opening Balance	0	0
Surplus/(Deficit) for the Year	<u>40,964</u>	<u>0</u>
	40,964	0
	<hr/>	<hr/>
<u>AMAZON FUND</u>		
Opening Balance	0	0
Surplus/(Deficit) for the Year	<u>169,576</u>	<u>0</u>
	169,576	0
	<hr/>	<hr/>
<u>TOTAL FUNDS FOR THE YEAR</u>	1,379,744	1,128,595
	<hr/>	<hr/>

	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	154,264	(42,447)
Surplus/(Deficit) for the Year	251,150	13,259
Adjustments:		
- Interest Received	(75,117)	(52,703)
(Increase)/Decrease in Trade and Other Receivables	(93,085)	(28,811)
Increase/(Decrease) in Trade and Other Payables	(3,801)	(26,895)
Cash Generated from Operations	79,147	(95,150)
Interest Received	75,117	52,703
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	154,264	(42,447)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,588,994	1,631,442
<u>CASH AND CASH EQUIVALENTS AT END OF YEAR</u>	1,743,259	1,588,994

1. ACCOUNTING POLICY

The annual financial statements are presented in accordance with International Financial Reporting Standards appropriate to the association and are prepared on the historical cost basis. The principal policies are consistent with those applied in the previous year, except where indicated otherwise.

1.1 Trade and Other Receivables

Trade and other receivables are carried at nominal value. An estimate is made for doubtful receivables based on a review of all outstanding amounts at the year-end. Bad debts are written off during the year in which they are identified.

1.2 Cash and Cash Equivalents

For purposes of the statement of cash flow, cash and cash equivalents comprise cash on hand, deposits held at call with banks and investments in money market instruments, and net of bank overdrafts.

1.3 Long Term Loans

Long term loans are carried at nominal value less the short term portion of the loan. Loans from related parties are carried at nominal value and no short term portion is recognised as there is no fixed repayment schedule determined on these loans.

1.4 Trade and Other Payables

Trade and other payables are carried at nominal value.

1.5 Revenue Recognition

Revenue is recognized upon delivery and represents amounts received or receivable from operations in the normal course of business and is stated as net income after discounts.

1.6 Interest Received

Interest is accrued on a time-proportion basis, recognising the effective yield on the underlying assets.

1.7 Capital Expenditure

Capital expenses as per council decision all capital assets written off in year of acquisition.

1.8 Funds

Accumulated funds specifically reserved for specific future expenditure.

	2024	2023
<u>2. TRADE AND OTHER RECEIVABLES</u>		
Trade Receivables	145,000	51,915
	145,000	51,915
<u>3. CASH AND CASH EQUIVALENTS</u>		
Bank Cheque Account	314,601	243,214
Bank Money Market Account	1,298,007	1,214,280
Bank Savings Account	130,651	131,501
	1,743,259	1,588,994
<u>4. LONG TERM LOANS</u>		
Lions Clubs International Operational Brightsight	500,000	500,000
<u>5. TRADE AND OTHER PAYABLES</u>		
Trade Payables	8,514	12,315
	8,514	12,315
<u>6. TAXATION</u>		

No provision for taxation has been made. The club is exempt from tax, and registered accordingly with SARS.