

**LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

GENERAL INFORMATION

Country of Domicile	South Africa
Nature of Business and Principal Activities	Project
Postal Address	PO Box 534 Standerton 2430
Bank	Nedbank
Reporting Currency	South African Rand

The financial statements were prepared under the supervision of M. Johnston in his capacity as treasurer.

LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

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APPROVAL

The financial statements, as set out on pages 5 to 11, 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 Multiple District 410 Operation Brightsight, as presented on pages 5 to 11, 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

**LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION
BRIGHTSIGHT**

(REGISTRATION NUMBER - 001-283 NPO)

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MEMBERS' RESPONSIBILITIES AND APPROVAL

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 11, 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 Multiple District 410 Operation Brightsight

Report on the Financial Statements

We have compiled the annual financial statements of Lions Clubs International Multiple District 410 Operation Brightsight 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 11.

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

LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT

(REGISTRATION NUMBER - 001-283 NPO)

MEMBERS' REPORT

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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 projects.

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 42,646 for the year ended 30 June 2024 (2023- surplus of R 472,443). 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

**LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

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	NOTES	2024	2023
<u>ASSETS</u>			
NON-CURRENT ASSETS		500,000	500,000
Long Term Loans Granted	2	500,000	500,000
CURRENT ASSETS		1,013,335	1,046,401
Trade and Other Receivables	3	94,920	179,331
Cash and Cash Equivalents	4	918,415	867,070
<u>TOTAL ASSETS</u>		1,513,335	1,546,401
<u>FUNDS AND LIABILITIES</u>			
FUNDS		1,292,420	1,335,065
Retained Surplus/(Deficit)		1,292,420	1,335,065
CURRENT LIABILITIES		220,915	211,335
Trade and Other Payables	5	220,915	211,335
<u>TOTAL FUNDS AND LIABILITIES</u>		1,513,335	1,546,401

**LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)**

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

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	NOTES	2024	2023
INCOME		803,705	1,174,099
Cake Levy		18,984	20,472
Donations Received		850	8,955
Gross Profit: Spectacles and Clinic	6	693,515	1,082,619
Interest Received		90,357	62,054
EXPENSES		846,351	701,656
Administrative and General Expenses	7	846,351	701,656
<u>SURPLUS/(DEFICIT) FOR THE YEAR</u>		(42,646)	472,443

LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 30 JUNE 2024

(7)

	2024	2023
<u>RETAINED SURPLUS/(DEFICIT)</u>		
Opening Balance	1,335,065	862,622
Surplus/(Deficit) for the Year	<u>(42,646)</u>	<u>472,443</u>
	<u>1,292,420</u>	<u>1,335,065</u>

LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

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	2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	51,345	400,267
Surplus/(Deficit) for the Year	(42,646)	472,443
Adjustments:		
- Interest Received	(90,357)	(62,054)
(Increase)/Decrease in Trade and Other Receivables	84,411	237,998
Increase/(Decrease) in Trade and Other Payables	9,580	(310,174)
Cash Generated from Operations	(39,012)	338,213
Interest Received	90,357	62,054
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	51,345	400,267
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	867,070	466,803
<u>CASH AND CASH EQUIVALENTS AT END OF YEAR</u>	918,415	867,070

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 Long Term Loans Granted

Long term loans are carried at nominal value. Loans to 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.

1.2 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.

1.3 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.

1.4 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 for operations in the normal course of business and is stated as net income after discount.

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.

LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)

NOTES FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(10)

	2024	2023
<u>2. LONG TERM LOANS GRANTED</u>		
Operation Brightsight	500,000	500,000
<u>3. TRADE AND OTHER RECEIVABLES</u>		
Trade Receivables	94,920	179,331
	94,920	179,331
<u>4. CASH AND CASH EQUIVALENTS</u>		
Nedbank Investment Account	443,598	409,717
Nedbank Current Account	473,620	455,508
Cash on Hand	1,196	1,845
	918,415	867,070
<u>5. TRADE AND OTHER PAYABLES</u>		
Trade Payables	220,915	211,335
	220,915	211,335
<u>6. GROSS PROFIT: SPECTACLES AND CLINIC</u>		
Sales	1,569,568	1,850,273
Less: Purchases	(876,053)	(767,654)
	693,515	1,082,619

LIONS CLUBS INTERNATIONAL MULTIPLE DISTRICT 410 OPERATION BRIGHTSIGHT
(REGISTRATION NUMBER - 001-283 NPO)

NOTES FOR THE YEAR ENDED 30 JUNE 2024 (CONTINUED)

(11)

	2024	2023
<u>7. ADMINISTRATIVE AND GENERAL EXPENSES</u>		
Accounting and Audit Fees	28,000	(12,175)
Bank Charges	17,914	16,186
Computer Expenses	1,643	7,461
Debtors Write off: White Cane	0	7,020
Employee Costs	425,341	401,397
Entertainment	0	1,657
Insurance	8,903	8,778
Legal Fees	0	5,421
Printing and Stationery	3,805	3,494
Rent	61,000	64,417
Repairs and Maintenance	35,342	8,859
Security	23,066	19,990
Staff Welfare and Uniforms	11,482	6,815
Student Assistants	165,726	131,890
Subscriptions	4,706	0
Telephone and Internet	31,676	30,447
Water and Electricity	27,748	0
<u>AMOUNT AS PER STATEMENT OF SUPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME</u>	<u>846,351</u>	<u>701,656</u>

8. TAXATION

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