

# **Lions Club International District 410 E**

Financial statements for the year ended 30 June 2021

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Financial statements for the year ended 30 June 2021

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## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Members' responsibilities and approval

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The members are required in terms of the NPO Act to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and 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 page 4 to 15, which have been approved on a going concern basis, are approved by the board and are signed on their behalf:

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**District Governor**



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**Treasurer**

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19-04-2024

**Date**



## **Independent Auditor's Report**

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### **To the Members of Lions Club International District 410 E**

We have audited the annual financial statements of Lions Club International District 410 E (the NPO) set out on page 4, which comprise the statement of financial position as at 30 June 2021, statement of surplus or deficit, statement of changes in reserve funds for the year then ended, and notes to the annual financial statements.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of Lions Club International District 410 E as at 30 June 2021, and its financial performance for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (simplified for the purposes of an NPO) and the requirements of the NPO Act of South Africa.

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Statements section of our report. We are independent of the NPO in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of annual financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other Information**

The members are responsible for the other information. The other information comprises the information included in the document titled "Lions Club International District 410 E annual financial statements for the year ended 30 June 2021", which includes the Members' Report. The other information does not include the annual financial statements and our auditor's report thereon.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the Members for the Annual Financial Statements**

The members are responsible for the preparation and fair presentation of the annual 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 is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the members are responsible for assessing the NPO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the NPO or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Annual Financial Statements**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 NPO's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the NPO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the NPO to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Greyling & Van Der Merwe**



**Gerrit Greyling**

Registered Auditor

1277 Crawford Road

Centurion

19-04-2024

Date

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Members' report

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The members have pleasure in presenting their report for the year ended 30 June 2021.

#### Business activities and general review of operations

The main business of the entity is an administrative body and income of the entity is generated mainly from dues received.

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 surplus of R 286,958 for the year ended 30 June 2021 (2020- surplus of R308,193).

Accordingly, the annual financial statements of the entity are prepared on the basis of accounting policies applicable to a going concern.

The financial statements were approved and signed by the members.

#### Members:



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District Governor



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Treasurer

19-04-2024

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Date

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Statement of financial position

	Notes	2021	2020
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets	1	21	22
<b>Total non-current assets</b>		<b>21</b>	<b>22</b>
<b>Current assets</b>			
Trade and other receivables		10,039	42,229
Bank	2	1,997,802	1,668,226
<b>Total current assets</b>		<b>2,007,841</b>	<b>1,710,455</b>
<b>Total assets</b>		<b>2,007,862</b>	<b>1,710,477</b>
<b>Funds and liabilities</b>			
<b>Funds</b>			
<b>Administrative reserve funds</b>			
Accumulated surplus		1,414,070	1,152,502
Club development		43,912	43,912
District 410E convention		13,271	8,475
Insurance		49,714	44,914
Tail Twisters		1,038	1,038
Training Development		46,058	46,058
Total Administrative Reserve Funds		1,568,063	1,296,899
<b>Project reserve funds</b>			
Accumulated surplus		156,786	159,127
DGs emergency		100,605	95,530
Diabetes camp		23,423	23,423
Hearing conservation		77,527	77,731
LCIF		33,787	25,372
Woolworths rewards		18,046	13,197
Total project reserve funds		410,174	394,380
<b>Total Funds</b>		<b>1,978,237</b>	<b>1,691,279</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		29,625	19,198
<b>Total liabilities</b>		<b>29,625</b>	<b>19,198</b>
<b>Total funds and liabilities</b>		<b>2,007,862</b>	<b>1,710,477</b>

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Statement of surplus or deficit : Administration reserve : Accumulated surplus

	2021	2020
<b>Income</b>		
District dues received	297,817	315,847
International dues received	617,575	655,753
Interest received	31,351	42,362
Multiple district dues received	74,837	82,745
<b>Total income</b>	<b>1,021,580</b>	<b>1,096,707</b>
<b>Expenses</b>		
<b>Administration expenses</b>		
Audit fees	9,600	8,995
Bank charges	1,822	4,869
Insurance - fidelity	7,750	7,750
Insurance - short term	4,801	9,600
<b>Cabinet expenses</b>		
Convention registration allowance	-	11,493
Meeting refreshments	2,250	2,300
Meeting venue	4,460	-
Officers workshop	3,900	-
Toll fees	90	1,466
Travelling claims - Cabinet meetings air	16,305	10,412
Travelling claims - Cabinet meetings road	620	5,765
Travelling claims - Other officers	8,095	1,272
Travelling claims - Zone chairs	1,284	12,397
<b>Conference expenses</b>		
District competitions, presentations and awards	4,145	3,348
Hospitality - international officer	-	3,334
<b>Council meeting expenses</b>		
Hosting	-	2,250
Vice District Governor expenses	-	12,021
<b>District administration expenses</b>		
DG Blazer clothing	1,459	3,430
Postage	-	710
Printing and stationery	-	642
<b>GMT and GLT development</b>		
GMT and GLT training	-	7,067
International dues paid	617,575	655,753
Multiple district dues paid	75,854	90,678
<b>Total expenses</b>	<b>760,010</b>	<b>855,552</b>
<b>Surplus for the year</b>	<b>261,570</b>	<b>241,155</b>



## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Statement of surplus or deficit : Administration reserve : Other surpluses

	2021	2020
<b>Income</b>		
Club development	-	-
District 410E convention	4,795	-
Insurance received	4,800	9,600
Cabinet meeting	-	883
<b>Total income</b>	<b>9,595</b>	<b>10,483</b>
<b>Expenses</b>		
Club development	-	995
District 410E convention	-	-
Insurance paid	-	-
Cabinet meeting	-	-
<b>Total expenses</b>	<b>-</b>	<b>995</b>
<b>Surplus for the year</b>	<b>9,595</b>	<b>9,488</b>

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Statement of surplus or deficit : Projects reserve : Accumulated surplus

	2021	2020
<b>Income</b>		
Interest received - money market	6,417	9,823
LCIF		
Donations received	28,275	80,701
Honours roll received	31,947	-
Melvin Jones received	30,879	16,297
Peace poster income	1,119	3,900
<b>Total income</b>	<b>98,637</b>	<b>110,721</b>
<b>Expenses</b>		
Bank charges	3,759	3,567
Essay competition	-	4,000
Insurance	4,999	9,281
LCIF		
Donations paid	28,275	80,701
Honours roll paid	31,947	-
Melvin Jones paid	30,879	16,297
Melvin Jones		
Citizen of the Year award	-	7,390
Peace poster expenses	1,119	12,671
<b>Total expenses</b>	<b>100,978</b>	<b>133,907</b>
<b>Deficit for the year</b>	<b>(2,341)</b>	<b>(23,186)</b>

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Statement of surplus or deficit : Projects reserve : Other surpluses

	2021	2020
<b>Income</b>		
DGs Emergency fund		
DGs Emergency income	5,076	20,272
GAT District Funding	-	8,942
LCIF International grant	-	138,775
Diabetes camp	-	23,423
Hearing conservation	1,100	12,629
LCIF		
ICIF Donations received	17,250	19,381
Woolworth rewards	4,847	5,474
<b>Total income</b>	<b>28,273</b>	<b>228,896</b>
<b>Expenses</b>		
DGs Emergency fund		
Emergency grant	-	138,775
Feeding scheme	-	2,500
Diabetes camp	-	-
Hearing conservation		
Hearing aid expense	1,100	1,101
Hearing aid postage	204	721
LCIF		
Awards	1,500	-
International payment	7,335	5,219
Woolworth rewards		
Media campaign	-	-
<b>Total expenses</b>	<b>10,139</b>	<b>148,316</b>
<b>Surplus for the year</b>	<b>18,134</b>	<b>80,580</b>

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Statement of changes in Reserve funds

	2021	2020
<b>Accumulated reserve funds</b>		
<b>Opening balance</b>		
Administrative	1,296,899	805,025
Transfer Reserve from other Clubs	-	241,076
Projects	394,380	310,650
Transfer Reserve from other Clubs		26,335
	<u>1,691,279</u>	<u>1,383,086</u>
<b>Surplus/(deficit) for the year</b>		
Administrative		
Accumulated surplus	261,570	241,155
Transfer Reserve from other Clubs		155
Other surpluses	9,595	9,488
	<u>271,165</u>	<u>250,798</u>
Projects		
Accumulated surplus/(deficit)	(2,341)	- 23,186
Other surpluses	18,134	80,581
	<u>15,793</u>	<u>57,395</u>
<b>Closing balance</b>		
Administrative	1,568,064	1,296,899
Projects	410,173	394,380
	<u>1,978,237</u>	<u>1,691,279</u>

## Lions Club International District 410 E

Financial statements for the year ended 30 June 2021

### Notes to the financial statements

	2021	2020
<b>1. Fixed assets</b>		
Administration fixed assets	17	18
Projects fixed assets	4	4
	<u>21</u>	<u>22</u>
<b>2. Bank</b>		
Administration		
Cheque	532,893	255,103
Money market	1,049,613	1,018,262
	<u>1,582,506</u>	<u>1,273,365</u>
Projects		
Cheque	288,023	124,004
Money market	127,272	270,857
	<u>415,295</u>	<u>394,861</u>
	<u><b>1,997,801</b></u>	<u><b>1,668,226</b></u>