

# **The Lions Clubs International - District 410W**

**(NPO Registration Number 034-551)**

**(PBO Registration Number - 930024713)**

**Annual Financial Statements**

**for the year ended 30 June 2023**

## **Compiled Financial Statements**

in compliance with Companies Act 71 of 2008

Prepared by: Integral Accountants

# The Lions Clubs International - District 410W

(Registration Number 034-551)

Annual Financial Statements for the year ended 30 June 2023

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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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# The Lions Clubs International - District 410W

(Registration Number 034-551)

Annual Financial Statements for the year ended 30 June 2023

## General Information

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<b>Country of Incorporation and Domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Worldwide voluntary organisation
<b>Management</b>	District Governor: C Flanagan Finance Chair: D van Wulven
<b>Registered Office</b>	Hall Road Rondebosch Cape Town 7700
<b>Business Address</b>	Hall Road Rondebosch Cape Town 7700
<b>Compilers</b>	Integral Accountants Unit B3C Tokai Village Centre Vans Road Tokai 7945

## Report of the Compiler

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### To the Management of The Lions Clubs International - District 410W

We have compiled the accompanying annual financial statements of The Lions Clubs International - District 410W based on information you have provided. These annual financial statements comprise the statement of financial position of The Lions Clubs International - District 410W as at 30 June 2023, the statement of comprehensive income, the statement of changes in reserves for the year then ended, a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.

Integral Accountants

29 September 2023

Per: Integral Accountants  
Director / Partner  
Chartered Accountant (SA)

Unit B3C  
Tokai Village Centre  
Vans Road  
Tokai  
7945

# The Lions Clubs International - District 410W

(Registration Number 034-551)

Annual Financial Statements for the year ended 30 June 2023

## Management's Responsibilities and Approval

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Management is required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of financial position, results of operations and business of the organisation, and explain the transactions and financial position of the business of the organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the organisation and supported by reasonable and prudent judgements and estimates.

Management acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable management to meet these responsibilities, the management committee 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 organisation and all employees are required to maintain the highest ethical standards in ensuring the organisations business is conducted in a manner that in all reasonable circumstances is above reproach.


The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

Management is 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 annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources management has no reason to believe that the organisation will not be a going concern in the foreseeable future. The financial statements support the viability of the organisation.

The professional accountants are responsible for reporting on the annual financial statements. The professional accountants' compilation report is presented on page 2.

The annual financial statements as set out on pages 5 to 10 were approved by the management committee on 29 September 2023 and were signed on its behalf by:

  
District Governor: C Flanagan

  
Finance Chair: D van Wulven

# The Lions Clubs International - District 410W

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Annual Financial Statements for the year ended 30 June 2023

## Management's Report

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The management committee present their report for the year ended 30 June 2023.

### 1. Review of activities

#### Main business and operations

The principal activity of the organisation is worldwide voluntary organisation and there were no major changes herein during the year.

The operating results and statement of financial position of the organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

### 2. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 3. Events after reporting date

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework require adjustment or disclosure have been adjusted or disclosed.

### 4. Authorised and issued share capital

No changes were approved or made to the authorised or issued share capital of the company during the year under review.

### 5. Management

The management of the organisation during the year and to the date of this report are as follows:

District Governor: C Flanagan

Finance Chair: D van Wulven

### 6. Compilers

Integral Accountants were the compilers for the year under review.

# The Lions Clubs International - District 410W

(Registration Number 034-551)

Financial Statements for the year ended 30 June 2023

## Statement of Financial Position

Figures in R	Notes	2023	2022
<b>EMPLOYMENT OF FUNDS</b>			
<b>Current Assets - Administration Account</b>			
Property, plant and equipment	3	4	4
Accounts receivable	4	18,102	(5,978)
Cash resources	5	563,199	452,030
Stock		8,424	8,877
		<b>589,729</b>	<b>454,933</b>
<b>Current Assets - Projects Account</b>			
Accounts receivable	6	-	5,000
Cash resources	7	548,360	302,152
		<b>548,360</b>	<b>307,152</b>
<b>Total</b>		<b>1,138,089</b>	<b>762,085</b>
<b>Administration Funds</b>			
Administration Contingency Fund	9	589,729	454,933
<b>Projects Funds</b>			
Projects Contingency Fund	10	276,046	144,488
Diabetes	11	20,941	20,320
Quest Life Skills Fund	8	26,007	25,229
Building fund	12	106,980	103,399
Leo funds	13	14,137	13,716
Guide Dogs fund	14	104,249	-
		<b>548,360</b>	<b>307,152</b>
<b>Total</b>		<b>1,138,089</b>	<b>762,085</b>

# The Lions Clubs International - District 410W

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Financial Statements for the year ended 30 June 2023

## Statement of Comprehensive Income

Figures in R	2023	2022
<b>Revenue</b>	646,527	284,988
Other income	151,218	17,480
Operating costs	(562,502)	(507,105)
<b>Operating surplus / (deficit)</b>	<b>235,243</b>	<b>(204,637)</b>
Finance income	26,656	12,378
<b>Surplus / (deficit) for the year</b>	<b>261,899</b>	<b>(192,259)</b>
Accumulated loss at 1 July 2022	(192,259)	-
Surplus / (deficit) for the year	261,899	(192,259)
Retained income at 30 June 2023	<b>69,640</b>	<b>(192,259)</b>



# The Lions Clubs International - District 410W

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Financial Statements for the year ended 30 June 2023

## Statement of Changes in Reserves

Figures in R	Accumulated surplus	Total
<b>Balance at 1 July 2021</b>	-	-
<b>Total comprehensive income for the year</b>		
Deficit for the year	(192,259)	(192,259)
<b>Total comprehensive income for the year</b>	<u>(192,259)</u>	<u>(192,259)</u>
<b>Balance at 30 June 2022</b>	<u>(192,259)</u>	<u>(192,259)</u>
<b>Balance at 1 July 2022</b>	(192,259)	(192,259)
<b>Total comprehensive income for the year</b>		
Surplus for the year	261,899	261,899
<b>Total comprehensive income for the year</b>	<u>261,899</u>	<u>261,899</u>
<b>Balance at 30 June 2023</b>	<u>69,640</u>	<u>69,640</u>

# The Lions Clubs International - District 410W

(Registration Number 034-551)

Financial Statements for the year ended 30 June 2023

## Accounting Policies

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### 1. General information

The Lions Clubs International - District 410W is a non-profit organisation.

### 2. Summary of significant accounting policies

These annual financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities issued by the International Accounting Standards Board. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements have been prepared under the historical cost convention and are presented in South African Rands.

#### 2.1 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following rates are used for the depreciation of property, plant and equipment:

Furniture and equipment	20.00%
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#### 2.2 Inventories

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

#### 2.3 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

# The Lions Clubs International - District 410W

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Financial Statements for the year ended 30 June 2023

## Notes to the Annual Financial Statements

Figures in R				2023				2022
<b>3. Property, plant and equipment</b>								
	Cost	Accumulated depreciation	2023 Carrying value	Cost	Accumulated depreciation	2022 Carrying value		
<i>Owned assets</i>								
Furniture and equipment	13,523	13,519	4	13,523	13,519	4		
	13,523	13,519	4	13,523	13,519	4		
<b>4. Accounts receivable</b>								
Sundry debtors					26,102	2,602		
Income paid in advance					(8,000)	(8,580)		
					<u>18,102</u>	<u>(5,978)</u>		
<b>5. Cash resources</b>								
FNB current account					9,520	15,911		
FNB money market account					553,253	435,791		
Cash on hand					426	328		
					<u>563,199</u>	<u>452,030</u>		
<b>6. Accounts receivable</b>								
Outstanding payment to MD for Melvin Jones					-	5,000		
					<u>-</u>	<u>5,000</u>		
<b>7. Cash resources</b>								
FNB current account					144,188	6,835		
FNB money market account					404,172	295,317		
					<u>548,360</u>	<u>302,152</u>		
<b>8. Quest Life Skills Fund</b>								
Balance at beginning of year					25,229	24,697		
<i>Movements consisting of:</i>								
Interest					778	532		
Balance at end of year					<u>26,007</u>	<u>25,229</u>		
<b>9. Administration Contingency Fund</b>								
Balance at beginning of year					454,933	620,118		
<i>Movements consisting of:</i>								
Surplus/(Deficit) for the year					130,341	(172,613)		
Settlement of trade receivables					4,455	7,428		
Balance at end of year					<u>589,729</u>	<u>454,933</u>		

# The Lions Clubs International - District 410W

(Registration Number 034-551)

Financial Statements for the year ended 30 June 2023

## Notes to the Annual Financial Statements

Figures in R

	2023	2022
<b>10. Projects Contingency Fund</b>		
Balance at beginning of year	144,488	164,827
<i>Movements consisting of:</i>		
Surplus/(Deficit) for the year	131,558	(20,339)
Balance at end of year	<u>276,046</u>	<u>144,488</u>
<b>11. Diabetes</b>		
Balance at beginning of year	20,320	20,320
<i>Movements consisting of:</i>		
Interest	621	-
Balance at end of year	<u>20,941</u>	<u>20,320</u>
<b>12. Building fund</b>		
Balance at beginning of year	103,399	100,941
<i>Movements consisting of:</i>		
Interest	3,581	2,458
Balance at end of year	<u>106,980</u>	<u>103,399</u>
<b>13. Leo funds</b>		
Leo Administration Fund	1,339	1,330
Leo Projects Fund	12,798	12,386
	<u>14,137</u>	<u>13,716</u>
<b>14. Guide Dogs Fund</b>		
Balance at beginning of year	104,249	-
Balance at end of year	<u>104,249</u>	<u>-</u>

# The Lions Clubs International - District 410W

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Financial Statements for the year ended 30 June 2023

## Detailed Income Statement for Administration Account

Figures in R

	2023	2022
<b>Gross Revenue</b>		
Members dues	403,560	247,955
Merchandise	6,233	9,091
	<u>409,793</u>	<u>257,046</u>
<b>Other Income</b>		
Christmas cake contribution	4,755	5,004
Conference	56,800	-
GST grant	37,487	4,522
Interest received	26,656	12,378
Sundry income	52,176	7,954
	<u>177,874</u>	<u>29,858</u>
	<b><u>587,667</u></b>	<b><u>286,904</u></b>
<b>Expenditure</b>		
Accounting fees	4,830	-
Bank charges	2,341	2,396
Computer expenses	3,467	2,770
Conference	56,443	-
Convention expenses	30,726	18,700
DG's discretionary fund	10,000	6,347
District dues paid	80,153	80,075
General expenses	15,510	7,573
GLT expenses	19,938	57,383
GMT expenses	22,912	-
GST expenses	-	131
Insurance	13,306	6,089
Marketing and advertising	5,080	2,000
Meetings	38,744	71,030
Office expenses	-	718
Postage and courier	-	1,572
Presentation and awards	5,297	6,805
Printing and stationery	2,506	5,529
Rent paid	18,000	18,000
RLLI fees	-	17,995
Salaries	95,423	82,879
Sponsorship	1,900	20,000
Telephone and email	10,262	9,769
Travel	20,488	16,306
Write-off	-	696
	<u>457,326</u>	<u>434,763</u>
<b>Surplus / (deficit) for the year</b>	<b><u>130,341</u></b>	<b><u>(147,859)</u></b>

# The Lions Clubs International - District 410W

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Financial Statements for the year ended 30 June 2023

## Detailed Income Statement for Projects Account

Figures in R	2023	2022
<b>Gross Revenue</b>		
Interest received	15,403	5,644
Sundry income	221,331	22,298
	<u>236,734</u>	<u>27,942</u>
<b>Expenditure</b>		
Alert expenses	496	490
Bank charges	1,613	2,071
District christmas cakes	41,118	-
General expenses	12,978	8,550
Insurance	-	6,502
Louis Volks Awards	9,609	2,054
Marketing of Lions	930	-
Peace poster	17,432	9,724
Refund to COVID LCIF grant	-	21,951
Youth camp - Boys to men	21,000	21,000
	<u>105,176</u>	<u>72,342</u>
<b>Surplus / (deficit) for the year</b>	<u><b>131,558</b></u>	<u><b>(44,400)</b></u>