

Rotary International District 9930
Financial Reports
For the year ended 30th June 2013

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Rotary International District 9930
Statement of Financial Performance
For the year ended 30 June 2013

	Budget 2013 \$	30/06/2013 \$	30/06/2012 \$
INCOME			
Sales	-	17,718.29	\$10,471.31
Cost Of Sales			
Opening Stock	-	3,193.04	\$641.74
Purchases	-	15,026.08	\$13,022.61
Freight & Cartage	-	-	\$0.00
Closing Stock	-	(\$500.83)	(\$3,193.04)
Total Cost of Sales	-	17,718.29	\$10,471.31
Gross Profit	-	\$0.00	-
Other Income			
Club Levies	97,000.00	92,779.73	93,260.00
Conference Levies	19,300.00	18,460.00	18,810.00
Insurance Recoveries	11,044.00	10,559.52	10,195.00
Donation - R.I. re GETS			
Interest Received	3,300.00	4,241.73	4,598.10
Sundry income			
Theme Banners	1,810.00	1,786.31	1,319.91
Reimbursement - AGs - Rotary Int Training	1,500.00		1,447.83
Total Other Income	\$133,954.00	\$127,827.29	\$129,630.84
EXPENSES			
Administration Expenses			
Administration District	7,350.00	7,350.00	7,203.00
Audit Fees	1,275.00	1,215.00	1,195.00
Badges/Promotional Material	450.00	325.99	475.00
A G Expense Allowance	7,444.00	7,443.96	7,313.04
D G Expense Allowance - P	10,815.00	10,815.00	10,624.00
D G E Expense Allowance - R	5,854.00	5,854.00	5,750.00
D G N Expense Allowance - R	999.00	999.00	1,132.75
District Advisory Council	450.00	326.09	719.57
General Expenses	500.00	450.33	505.90
Income Tax 2012/2013		337.96	295.12
Insurance - Clubs	11,044.00	13,304.25	11,045.99
Insurance - District	1,200.00	1,013.01	873.26
Officer Selection	300.00		334.35
Printing, stamps, stationery	330.00	184.22	266.65
Repairs & Maintenance	300.00		
Theme Banners	1,810.00	980.00	1,318.00
Website	1,000.00		
Directory	1,500.00	392.76	2,944.64
Depreciation per schedule	450.00	330.00	437.00
NZ Guardian Trust - RCNZCCT	2,700.00	2,788.00	2,725.81
	\$55,771.00	\$54,109.57	\$55,159.08

Note: This Statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report

Rotary International District 9930
Statement of Financial Performance
For the year ended 30 June 2013

	Budget 2013 \$	30/06/2013 \$	30/06/2012 \$
District Activities			
Conference cost before levy	19,300.00	19,300.00	19,300.00
Conference surplus		(\$5,764.82)	(\$13,819.67)
District Assembly	5,000.00	7,939.56	5,287.84
District Leadership Training	2,500.00	1,827.57	2,456.48
District Simplified Grant		1,084.64	
Leadership Seminar D.C.	1,000.00		
Leadership Seminar AG	1,000.00	1,228.70	
Institute - Officer reimburse	3,500.00	1,031.30	440.39
PETS No 1 Meeting	3,000.00	3,724.86	2,278.59
SPETS	8,400.00	8,961.86	9,445.61
District Settlement - GETS	3,500.00	2,463.53	
Rotary Institute/Training	3,000.00	1,827.30	8,909.48
	\$50,200.00	\$43,624.50	\$34,298.72
Committees			
GSE Inwards	4,500.00		2,608.70
GSE Outwards	5,500.00	3,375.53	1,297.36
DG's Discretionary Fund	2,000.00	837.18	4,264.54
Peace Scholarship	2,500.00	4,633.04	
Other Committees	1,500.00		
Membership	1,000.00		
NZRWCS levy	2,000.00	4,867.00	1,869.00
	\$19,000.00	13,712.75	\$10,039.60
Rotary Image			
Multi District contribution	6,000.00	6,000.00	5,217.39
Public Relations/Publicity	3,000.00		9,300.00
Public Image	6,000.00	5,921.74	
Future Vision	0.00	2,373.63	
RI PR Grant	(\$6,000.00)	(\$6,000.00)	(\$6,000.00)
	\$9,000.00	\$8,295.37	\$8,517.39
Other Committees			
International Youth Exchange	-	(\$1,628.38)	(\$799.31)
Matched Student Exchange	-	256.18	-
RYLA	-	1,465.81	800.37
GETS conference	-	2,603.71	0.00
	-	2,697.32	1.06
Total Expenses	\$133,971.00	\$122,439.51	\$108,015.85
Pacific PETS Payment from Reserves	-		-
NET SURPLUS/(DEFICIT)	(\$17.00)	\$5,387.78	\$21,614.99

Note: This Statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report

Rotary International District 9930
Statement of Financial Position
as at 30 June 2013

	30-Jun-13	Jun-12	Jun-11
	\$	\$	\$
CURRENT ASSETS			
Westpac Bank - Current Account	8,681.21	7,128.38	(\$1,554.36)
Westpac Bank - Interplast Account	4,101.03	1,469.85	
Westpac Bank - Bonus Saver	19,519.99	19,394.71	64,003.40
Westpac Bank - Term Deposit 4.00% 12/10/13	23,403.88	22,475.35	21,528.55
Westpac Bank - 01 Simple Saver	15,174.70	1,769.69	27,521.25
GST Refund due	2,529.97	1,503.22	4,748.84
Accounts Receivable	7,457.86	8,929.20	8,678.35
Payments in Advance	2,188.37	1,965.36	13,103.05
Grants receivable	6,000.00	7,665.00	8,500.90
Westpac Bank - Conference Account	6,771.71	13,239.05	
Conference Advances - 2013	500.83	1,683.05	641.74
Stock on hand - Dictionaries		3,193.04	
Total Current Assets	\$96,329.55	\$90,455.90	\$147,171.72
NON - CURRENT ASSETS			
Westpac Bank - T Investment 4.20% 20/12/13	43,479.10	41,712.59	39,849.11
Plant & Equipment - Cost	8,376.00	8,376.00	8,376.00
P & E Accumulated Depreciation	(\$7,317.00)	(\$6,987.00)	(\$6,550.00)
Total Non - Current Assets	\$44,538.10	\$43,101.59	\$41,675.11
TOTAL ASSETS	\$140,867.65	\$133,557.49	\$188,846.83
CURRENT LIABILITIES			
Accounts payable	535.06	8,124.66	16,872.34
Income Tax Payable	337.96	295.12	630.08
Funds Held			
Summer Science School	19,447.74	19,088.93	19,636.89
District Simplified Grant	\$0.00	4.76	4.40
Mwika Dairy Project	(\$200.18)	(\$200.18)	(\$200.18)
Polio Challenge		0.00	200.00
Rotary Foundation funds held	16,808.69	6,329.69	3,295.60
Centurian Fund	0.00	0.00	4,025.00
Interplast	4,101.03	4,964.94	40,368.64
Romac		0.00	2,080.00
Christchurch Appeal Fund	0.00	0.00	31,490.80
Tavenui Ambulance appeal	0.00	0.00	348.68
Tavenui Water Project	3,919.98	3,919.98	
Mongolia Project	0.00	500.00	
Rypen	-	0.00	1,419.98
Interact	441.00	441.00	201.00
TOTAL LIABILITIES	\$45,391.28	\$43,468.90	\$120,373.23
NET ASSETS	\$95,476.37	\$90,088.59	\$68,473.60
Represented by:			
DISTRICT FUNDS			
Accumulated Funds	75,088.59	53,473.60	69,026.93
Conference Fund	15,000.00	15,000.00	15,000.00
Surplus (Deficit) for Year	5,387.78	21,614.99	(\$15,553.33)
TOTAL DISTRICT FUNDS	\$95,476.37	\$90,088.59	\$68,473.60

For and on behalf of the District:


District Governor


Treasurer

Note: This Statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report

Rotary International District 9930
Depreciation Schedule
As at 30 June 2013

Asset	Cost Price	Book Value 01/07/2012	Mth	Depreciation Rate	\$	Accum Deprec 30/06/2013	Book Value 30/06/2013
Plant & Equipment							
Portable Display & Graphics	1,202	38	12	25.0% DV	10	1,174	28
Rotary Wheel	1,001	31	12	25.0% DV	8	978	23
Conference Banners and Flags	425	14	12	25.0% DV	3	414	11
Trailer (Reg 1172E)	1,034	160	12	14.4% DV	23	897	137
Centennial Banners(75)	1,356	173	12	25.0% DV	43	1,226	130
51 Streetflags "Rotary over a century of service"	3,358	973	12	25.0% DV	243	2,628	730
Total	<u>8,376</u>	<u>1,389</u>			<u>330</u>	<u>7,317</u>	<u>1,059</u>

Note: This Statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report

Rotary International District 9930

Notes to the Financial Statements

For the year ended 30 June 2013

1. STATEMENT OF ACCOUNTING POLICIES

Rotary International District 9930 is an incorporated society. These financial statements are general purpose financial statements and have been prepared in accordance with generally accepted accounting practices.

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position on a historical cost basis are followed by the entity.

These financial statements have been prepared on historical cost basis modified by the revaluation of certain fixed assets.

a) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in previous years.

b) Fixed Assets & Depreciation

The entity has the following classes of fixed assets:

- Plant and equipment

c) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis.

d) Inventories

Inventories are recognised at the lower of cost, determined on a first in first out basis, and net realisable value.

e) Investments

Receivables are stated at their estimated realised value. Bad debts are written off in the year in which they are identified.

2. AUDIT

These financial statements have been subject to audit; please refer to Auditor's Report.

3. CONTINGENT LIABILITIES

At balance date there are no known contingent liabilities (2012: \$0). Rotary International District 9930 has not granted any securities in respect of liabilities payable by any other party whatsoever.

4. SECURITIES AND GUARANTEES

There was no overdraft as at balance date nor was any facility arranged. The overdrawn balance is represented by unpaid cheques.

5. CAPITAL EXPENDITURE COMMITMENTS

There were no capital expenditure commitments at balance date (2012:\$0).

Note: This Statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report

Rotary International District 9930

Notes to the Financial Statements

For the year ended 30 June 2013

6. COMMITTEE FUNDS

Funds held by Rotary International District 9930 committees are as follows:

	2013	2012
Australia/NZ Matched Student Exchange – 00 account	5306.28	2671.10
Australia/NZ Matched Student Exchange – 25 account	18,697.05	5,279.90
GSE Inwards	94.34	3,134.29
GSE Outwards	388.95	376.57
International Youth Exchange	19,678.00	29000.00
RYLA	13,338.38	18877.17
Conference 2013	6,005.69	13969.92
Rotary Friendship Exchange Committee	438.00	2,134.84
Total funds held by committees	<u>\$63,946.69</u>	<u>\$75443.79</u>

7. ACCUMULATED FUNDS

Accumulated funds opening balance	75,088.50	53473.60
Net surplus	5,387.78	21614.99
Balance as at 30 June 2013	<u>\$80,476.37</u>	<u>\$75088.59</u>

8. CONFERENCE FUND

Conference fund opening balance	15,000.00	15,000.00
Surplus from conference account	5,764.82	13,819.67
Conference levies received	19,300.00	19,300.00
Less	40,064.82	48,119.67
Transferred to accumulated funds	5,764.82	13,819.67
Conference advances	19,300.00	19,300.00
Balance as at 30 June 2013	<u>15,000.00</u>	<u>\$15,000.00</u>

The surplus of \$5,764.82 (2012 surplus \$13,819.67 to Accumulated Funds) has been transferred from Accumulated Funds to keep the conference funds at \$15,000 in accordance with the District rules.

9. DISTRICT GOVERNOR EXPENSES

The District is required by Rotary International to include by way of note the amount received by District Governor Roger Miller from Rotary International as reimbursement for Rotary International expenses during the year ended 30 June 2013. The amount \$19,117.16 is not included in the Districts Financial Statements, nor was it received by the District. It was an addition to the reimbursement made by the District on account of District expenses incurred by the District Governor, which is shown in the Financial Statements of the District.

Note: This Statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Audit Report

CPA.LTD

accounting services

ROTARY INTERNATIONAL DISTRICT 9930 AUDITOR'S REPORT TO MEMBERS

To the Readers of the Financial Statements of the Rotary International District 9930.

We have audited the Financial Statements on pages 1 to 4. The Financial Statements provide information about the past financial performance of the entity and its financial position as at 30th June 2013. This information is stated in accordance with the accounting policies set out on pages 5 and 6.

BOARDS' RESPONSIBILITIES

The District Board is responsible for providing all the information for the preparation of Financial Statements which fairly reflect the financial position of the entity as at 30th June 2013 and of the results of operations for the year ended 30th June 2013.

AUDITOR'S RESPONSIBILITIES

It is our responsibility to express an independent opinion on the Financial Statements, and report our opinion to you.

BASIS OF OPINION

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. Its also includes assessing:

- the significant estimates and judgements made by the District Board in the preparation of the Financial Statements, and
- whether the accounting policies are appropriate to the entity's circumstances, consistently applied and adequately disclosed.

We conducted our audit with reference to accepted auditing standards in New Zealand. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary. We obtained sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Other than in our capacity as auditors we have no relationship with or interest in the entity.

UNQUALIFIED OPINION

We have obtained all the information and explanations that we have required. In our opinion, the Financial Statements on pages 1 to 4 fairly reflect the financial position of the entity as at 30th June 2013 and the results of its operations for the year ended on that date.

Our audit was completed on 26th February 2014 and our unqualified opinion is expressed as at that date.

26th February 2014

Tony Gibbs, Director – CPA Limited



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