



ABN 77 612 963 194

Treasurer's Report 2017-8

On behalf of your District Board, I present the second annual Financial Report and Independent Audit Report for the Company. These statements have been presented in the format required to comply with the reporting requirements of the Companies Act. The statements have been compiled on an accruals basis as described in Note 1(a).

The Statement of Profit and Loss reports the consolidated results for all funds. The costs of the high level of club and member support and services are included and cause the "bottom line" negative total \$29,182. Further analysis of this support is provided later in this report.

The Statement of Financial Position shows the Company still has adequate reserves totaling \$164,790. Deposits and preliminary costs for the 2019 Inter District Conference will require substantial working capital, maybe \$70,000 to \$90,000 and we should maintain at least one year's dues say \$30,000 in reserve plus additional funds for contingencies. The Board will continue to support the clubs wherever possible via the Membership Fund. Further Contributions from General Fund may be considered if necessary to provide you with the support and resources.

Note 2 to the Financial Statements includes Statements of Income and Expenditure for each Fund separately, a more meaningful report in a Zonta format. The General Fund Statement reveals a deficit of \$4,069 before the \$10,000 funds injected into Membership Fund to provide more club support. The Membership Fund Statement shows the support costs for the year and the Conference resulted in a small deficit.

But Board activities and their costs are spread over a Biennium. Financial Reports for the two years combined provide a more balanced perspective of costs and activities.

Attached as Appendix A are details of General Fund Income and Expenses for the Biennium compared to the Budget showing a surplus from Ordinary Activities of \$10,408 before the listed Extraordinary Items primarily for the transition to a company, and a Contribution to Membership Funds.

Attached as Appendix B are details of Membership Fund Income and Expenditure for the biennium. The focus was to use some available reserves for the benefit of Clubs on Support, Resources and Training.

I wish to congratulate the 2016-2018 Board on their stewardship and thank them for their unwavering support for the Biennium. A job well done!

***District Treasurer, Jill Lucht, 132 Stirling Road, Thagoona Qld 4306
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Treasurer's Report 2017-8 - Apendix A
General Fund

2016-8 Biennium Income and Expenditure comparison with Budget

	<u>Actual</u>	<u>Budget</u>
Income		
Dues	70,402.50	71,400.00
Interest	4,330.99	5,080.00
Total Income	<u>74,733.49</u>	<u>76,480.00</u>
Expenditure		
Audit Fee	2,805.00	3,000.00
Badges	130.85	200.00
Bank Charges	-	100.00
Company Registration Costs	47.00	1,000.00
Convention Expenses	8,181.57	9,000.00
District Board Expenses	35,489.96	33,200.00
District Committee Expenses	-	1,100.00
District Board Conference Expenses	6,096.49	8,000.00
District Board Training	1,105.10	2,700.00
Insurance	6,630.00	7,750.00
Sundries	250.62	5,331.00
Webconferencing	-	5,000.00
Web Hosting and Software etc - Note 1	3,588.73	3,800.00
Total Expenditure	<u>64,325.32</u>	<u>80,181.00</u>
Surplus (-Deficit) from Ordinary Activities	<u>10,408.17</u>	<u>- 3,701.00</u>
Extraordinary Expenses		
Banners	2,447.50	
Company Training	4,919.75	
Company Registration	789.00	
Website Refresh	4,080.00	
	<u>12,236.25</u>	
Reserve Funds transferred to Membership Fund	10,000.00	

Treasurer's Report 2017-8 - Apendix B

Membership Fund

2016-8 Biennium Income and Expenditure

Income

Area Meetings Profit Sharing	4,631.39	
Sales Hon Zon Badges	372.00	
Sales Orange Women	4,408.20	
Interest	217.49	
Total Income	9,629.08	

Expenditure

Bank Charges		2.50
Brochures		3,385.86
Club Establishment		582.00
Club Leadership Training		
Workshop at Conference	7,499.00	
Club Officer Training Workshops	1,368.60	
Area Meetings - LG, Treasurer, Committee Chairs	9,519.88	18,387.48
Club Support		
Additional Club Visits	6,550.14	
Story Bridge Banner	2,046.00	
Z Clubs Conference	937.52	9,533.66
Orange Women Costs		6,405.35
Subsidies for Area Meetings		2,000.00
Total Expenditure		40,296.85

Reserve Funds transferred from General Fund		10,000.00
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