

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**ABN 77 612 963 194**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MAY 2024**

**Directors' Report**

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**Independent Audit Report**

# **ZONTA INTERNATIONAL DISTRICT 22 LTD**

ABN 77 612 963 194

## **Directors' Report for the year ended 31 May 2024**

Your Directors present this report on the company for the year ended 31 May 2024.

### **Directors**

The names of the Directors in office at any time during the period or since are:

Lynette Agnew	from 18 July 2020
Christine Carr	from 18 July 2020
Petra Ladwig	from 1 July 2022
Robyn Liddell	from 1 July 2022
Therese Smith	from 1 July 2022
Jennifer Loy	from 1 July 2022
Michelle Turner	from 1 July 2022
Gwendolen Jull	from 1 July 2022

The Directors have been in office since 1 July 2022 to the date of this report unless otherwise stated.

### **Directors' Qualifications, Responsibilities and Meetings**

<b>Name</b>	<b>Qualifications</b>	<b>Responsibility</b>	<b>Board mee</b>	<b>Board meetings attended</b>
Lynette Agnew	M SocWk, B Soc Wk	Governor	8	8
Petra Ladwig	MBBS Hon, FRANZCOG	Lieutenant Governor	8	8
Christine Carr	B Econ FCPA RTA Grad	Treasurer	8	8
Gwen Jull	Mphty;PhD;FACP	Area 1 Director	8	7
Robyn Liddell	Dip Teaching, B Ed Grad Dip Ed(Early Childhood), B.Sc(Psych)	Area 2 Director	8	8
Michelle Turner	B App Sc-Rural Technology	Area 3 Director	8	8
Jenny Loy	Dip Counselling, Dip Childrens Services, CertIV Aged Care	Area 4 Director	8	7
Therese Smith	Bsc, Grad Dip Teaching(Secondary), MInfoSysMgt	Area 5 Director	8	3

### **Objectives**

To function as an administrative division of Zonta International in the attainment of the Objects of Zonta International.

- To promote the programs and mission of Zonta International within the District.
- To inspire and assist Clubs to implement the goals and programs of Zonta International.
- To serve as a link between the Clubs in the District and the Zonta International Board and Committees.

## **Strategy for Achieving these Objectives**

- Service programs reflect on and enhance our mission
- Advocacy initiatives and educational programs that empower women and girls
- Build and sustain a vibrant membership
- Maintain resources to support Zonta International's mission and vision
- Zonta International's profile is enhanced through stronger social media profiles

## **Principal Activities and Performance Measures**

### **Service**

- Clubs are informed and educated on the importance of ensuring all projects align with Zonta International's Mission and Vision
- Club service collaborations align with the Zonta International affiliation with other Organisations within Policy Guidelines
- The biennial District Conference features sessions on Zonta awards; and features information and sessions on Service projects
- Clubs submit high calibre nominations for Zonta International Awards programs

### **Advocacy**

- A statement is provided to Zonta International regarding Council for the Status of Women (CSW) and other UN forums as required
- Inter-District advocacy is promoted across Australia
- Club advocacy collaborations align with the Zonta International affiliation with other like-minded organisations
- Advocacy advice and information is regularly provided to Clubs
- The Zonta Says NO to Violence Against Women is further developed to achieve local and national governmental commitment to ending gendered violence
- The biennial District Conference features information and sessions on Advocacy
- The Zonta International campaign to end child marriage is promoted

### **Membership**

- A District Membership Strategy is developed and disseminated to all Clubs
- Club representation/attendance is strong for Area Meetings and District Conference
- The District is well represented at Zonta International Convention
- A strategic focus is taken on membership retention
- Clubs "at risk" (under 10 members) are mentored
- At least one new Club is chartered during the Biennium
- Clubs are encouraged to sponsor Golden Z and Z-clubs and to support existing Golden Z- and Z-Clubs. The District promotes Golden Z and Z-Clubs by conducting information sessions and/or seminars for members
- Z-club and Golden Z-club members are encouraged to attend the biennial District conference
- Individual membership of Zonta International is promoted within clubs and high profile individuals in the community are actively recruited

### **Resources**

- All legal and financial requirements are met
- Leadership training is conducted at Club, Area and District level
- Manuals and governing documents are revised and published on the District website
- The District Board records are managed electronically and stored digitally, to minimise paper and

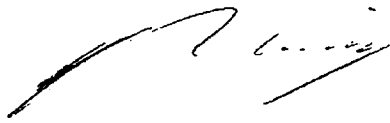
- other resources, and this action is encouraged in clubs
- A full slate of candidates for District Board 2026-2028 is achieved
  - Area Directors conduct at least one Club office bearers' training day during the biennium
  - Area Directors ensure Clubs are aware of their legal requirements
  - Area Meetings include a session on communication
  - Club communication from the District Board and Committee Chairs is regular
  - Club communication to the District Board and Committee Chairs is responded to appropriately and in a timely manner

**Liability of Members**

The amount which a member of the company is liable to contribute if the company is wound up is \$1 each.

The total amount the 42 members of the company are liable to contribute if the company is wound up is \$42.

**Signed in accordance with a resolution of the Directors:**



.....  
Petra Ladwig  
Director



.....  
Robyn Liddell  
Director

Dated this 20th day of July 2024

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**AUDITOR'S INDEPENDENCE DECLARATION**  
**FOR THE YEAR ENDED 31 MAY 2024**

I declare that, to the best of my knowledge and belief, during the year ended 31 May 2024 there have been:

- i no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii no contraventions of any applicable code of professional conduct in relation to the audit.

RAMSEY & ASSOCIATES  
Auditors & Accountants

Ipswich, Queensland

*Neil Morris*

Neil Morris, Chartered Accountant  
Registered Company Auditor

*21/08/*

2024

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MAY 2024**

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
Revenue			
Membership Dues		29,110.00	26,831.00
Area Meetings		1,374.70	2,422.41
Conference		60,595.13	-
Other revenue			
Interest		4,500.00	438.20
Sales - Orange Women		2,733.00	-
Sales - Convention Item Sales		10,770.90	-
Other income		194.00	197.83
		<u>109,277.73</u>	<u>29,889.44</u>
Conference	-	48,750.71	-
Award Payments		-	1,000.00
Audit Fee	-	1,584.00	1,507.00
Cost of Goods Sold	-	11,393.25	-
Banners / Badges	-	888.18	1,693.84
District Board Expenses	-	7,054.31	11,861.78
District Board Conference Expenses	-	7,265.72	-
Insurance	-	3,820.79	3,870.86
Donations	-	1,998.73	-
Web Hosting and Software Updates	-	2,366.84	1,990.89
Other expenses	-	1,550.53	447.75
Total Expenses	-	<u>86,673.06</u>	<u>22,372.12</u>
Profit before income tax		22,604.67	7,517.32
Income tax expense		<u>-</u>	<u>-</u>
Profit for the year		<u>\$ 22,604.67</u>	<u>\$ 7,517.32</u>
Other comprehensive income:		<u>-</u>	<u>-</u>
Total comprehensive income for the year	2	<u>\$ 22,604.67</u>	<u>\$ 7,517.32</u>

The accompanying notes form part of these financial statements.

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2024**

	<u>2024</u>	<u>2023</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents		
Commonwealth Bank		
General Fund	22,211.57	10,757.08
Membership Fund	5,188.61	8,114.30
Conference Fund	325.09	10,683.89
Term Deposits - General Fund	120,000.00	120,000.00
Term Deposits - Conference Fund	15,000.00	-
	<u>162,725.27</u>	<u>149,555.27</u>
Trade/other receivables and Prepayments	4,500.00	6,321.80
Inventory on Hand	17,714.05	-
	<u>184,939.32</u>	<u>155,877.07</u>
<b><u>TOTAL ASSETS</u></b>	<u>184,939.32</u>	<u>155,877.07</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	2,592.58	75.00
Unearned Income		
Membership Dues Received for next financial year	15,635.00	11,695.00
	<u>18,227.58</u>	<u>11,770.00</u>
<b><u>TOTAL LIABILITIES</u></b>	<u>18,227.58</u>	<u>11,770.00</u>
<b>NET ASSETS</b>	<u>\$ 166,711.74</u>	<u>\$ 144,107.07</u>
<b>EQUITY</b>		
Retained earnings		
General Fund	\$ 127,388.48	\$ 119,219.61
Membership Fund	\$ 12,102.04	\$ 9,510.66
Conference Fund	\$ 27,221.22	\$ 15,376.80
	<u>\$ 166,711.74</u>	<u>\$ 144,107.07</u>
<b>TOTAL EQUITY</b>	<u>\$ 166,711.74</u>	<u>\$ 144,107.07</u>

The accompanying notes form part of these financial statements.

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MAY 2024**

	<u>General Fund</u>	<u>Membership Fund</u>	<u>Conference Fund</u>	<u>Total</u>
Balance at 01 June 2022	114,392.89	6,890.42	15,306.44	136,589.75
Profit/(loss) for the period	4,826.72	2,620.24	70.36	7,517.32
Other comprehensive income: Contributions	-	-	-	-
Balance at 31 May 2023	119,219.61	9,510.66	15,376.80	144,107.07
Profit/(loss) for the year	8,168.87	2,591.38	11,844.42	22,604.67
Other comprehensive income: Contributions	-	-	-	-
Balance at 31 May 2024	<u>\$ 127,388.48</u>	<u>\$ 12,102.04</u>	<u>\$ 27,221.22</u>	<u>\$ 166,711.74</u>

The company is limited by guarantee, and as such has no issued capital. If the company is wound up, the Constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company.

On a winding up of the Company, any surplus assets may not be paid or distributed among the Members, but must be given to other not-for-profit entities with similar objects.

The accompanying notes form part of these financial statements.



**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MAY 2024**

	<u>2024</u>	<u>2023</u>
<b>Cash flows from Operating Activities</b>		
Receipts from Members	110,539.53	19,253.44
Payments to Suppliers	- 101,869.53	- 22,580.40
Interest received	4,500.00	438.20
	<hr/>	<hr/>
<b>Net Cash generated from/(used in) Operating Activities</b>	<u>13,170.00</u>	<u>- 2,888.76</u>
<b>Cash flows from Investing Activities</b>	-	-
	<hr/>	<hr/>
<b>Net Cash generated from/(used in) Investing Activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from Financing Activities</b>	-	-
	<hr/>	<hr/>
<b>Net Cash generated from/(used in) Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Net Increase / (Decrease) in Cash held</b>	13,170.00	- 2,888.76
<b>Cash at the Beginning of the Financial Year</b>	<u>149,555.27</u>	<u>152,444.03</u>
<b>Cash and Cash Equivalents at the End of the Financial Year</b>	<u><u>\$ 162,725.27</u></u>	<u><u>\$ 149,555.27</u></u>

Reconciliation of Net Cash provided by Operating Activities to Profit after Income Tax:

Profit after income tax	22,604.67	7,517.32
Non-cash flows in profit:		
Depreciation	-	-
Changes in assets and liabilities:		
(Increase)/Decrease in Receivables	1,821.80	- 6,161.80
(Increase)/Decrease in Inventory on Hand	- 17,714.05	-
Increase/(Decrease) in Payables	2,517.58	- 208.28
Increase/(Decrease) in Unearned Income	3,940.00	- 4,036.00
	<hr/>	<hr/>
<b>Net Cash generated from/(used in) Operating Activities</b>	<u><u>\$ 13,170.00</u></u>	<u><u>-\$ 2,888.76</u></u>

The accompanying notes form part of these financial statements.

## **ZONTA INTERNATIONAL DISTRICT 22 LTD**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MAY 2024**

#### **NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Directors' have prepared the financial statements on the basis that the Company is a non-reporting entity because there are no users dependant on a general purpose financial report. The financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the Corporations Act 2001.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations and the disclosure requirements of:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1054 Australian Additional Disclosures

#### (a) Basis of preparation

These financial statements have been prepared on an accruals basis, and under the historical cost convention, as modified by the revaluation of certain classes of non-current assets (where disclosed).

#### (b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from the provision of goods and services is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods or services.

Membership Dues are recognised as income in the year to which they relate. Amounts received in advance are recognised as a liability in the Statement of Financial Position.

Interest revenue is recognised by the amount of interest earned.

#### (c) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts (if any) are shown within borrowings in current liabilities on the Statement of Financial Position.

#### (d) Income Tax

This organisation is exempt from paying income tax under Division 50 of the Income Tax Assessment Act 1997.

#### **NOTE 2: STATEMENTS OF INCOME AND EXPENDITURE**

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

	<u>2024</u>	<u>2023</u>
<b>General Fund</b>		
Income		
Membership Dues	29,110.00	26,831.00
Other Income	194.00	-
Interest	4,500.00	367.84
	<u>33,804.00</u>	<u>27,198.84</u>
Expenditure		
Audit Fee	1,584.00	1,507.00
Award Payments	-	1,000.00
Banners / Badges	888.18	1,693.84
Company Registration Costs	286.00	301.00
District Board Expenses	7,054.31	11,587.35
District Board Conference Expenses	7,265.72	274.43
Donations	1,998.73	-
Insurance	3,820.79	3,870.86
Web Hosting and Software Costs	2,366.84	1,990.89
Sundry Expenses	370.56	146.75
	<u>25,635.13</u>	<u>22,372.12</u>
Surplus for the year	8,168.87	4,826.72
Other Income / (Expenses)		
Contribution to Membership Fund	-	-
Total Comprehensive Net Income for the year	<u>\$ 8,168.87</u>	<u>\$ 4,826.72</u>
<b>Membership Fund</b>		
Income		
Area Meetings Profit Sharing	1,374.70	2,422.41
Sales - Convention Items	10,770.90	-
Sales - Orange Women	2,733.00	197.83
	<u>14,878.60</u>	<u>2,620.24</u>
Expenditure		
Purchases	29,107.30	-
Membership account costs	893.97	-
Stock Movement	- 17,714.05	-
	<u>12,287.22</u>	<u>-</u>
Surplus/(Deficit) for the year	2,591.38	2,620.24
Other Income		
Contribution from Conference Fund	-	-
Contribution from General Fund	-	-
Total Comprehensive Net Income for the year	<u>\$ 2,591.38</u>	<u>\$ 2,620.24</u>

**NOTE 2: STATEMENTS OF INCOME AND EXPENDITURE (continued)**

	<u>2024</u>	<u>2023</u>
<b>Conference Fund</b>		
Income		
Donations	1,673.91	-
Market Place	135.00	-

**ZONTA INTERNATIONAL DISTRICT 22 LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2024**

Workshops	610.00	
Interest	-	70.36
Sponsorship	12,300.00	-
Ticket Sales	<u>45,876.22</u>	<u>-</u>
	60,595.13	70.36
Expenditure		
Conference Expenses	<u>48,750.71</u>	<u>-</u>
	48,750.71	-
Surplus/(Deficit) for the year	11,844.42	70.36
Contribution to Membership Fund	-	-
	<u>                    </u>	<u>                    </u>
Total Comprehensive Net Income for the year	<u>\$ 11,844.42</u>	<u>\$ 70.36</u>

**NOTE 3:   EVENTS AFTER THE REPORTING DATE**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future years.

**NOTE 4:   COMPANY DETAILS**

The registered office and principal place of business of the company is:

106 Abbott Street  
Oonoonba QLD 4811

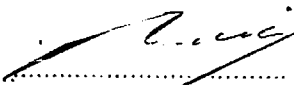
**ZONTA INTERNATIONAL DISTRICT 22 LTD**


**DIRECTORS' DECLARATION**

The directors of the company declare that:

1.
  - (a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and
  - (b) Give a true and fair view of the company's financial position as at 31st May 2024, and of its performance for the year ended 31 May 2024.
  
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

  
.....  
Director

  
.....  
Director

Dated this 23 day of August 2024



## **Ramsey & Associates**

**Auditors & Accountants**

A.B.N. 64 882 623 520

**Head Office:**  
70 East Street  
Ipswich Qld 4305

PO Box 148 Ipswich

Phone: (07) 3281 1755  
Fax: (07) 3281 4017

**Boonah:**  
Lankowski Building  
2 / 43 High Street  
Boonah Qld 4310

PO Box 139 Boonah

Phone: ((07) 5463 2199  
Fax: (07) 5463 2068

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Professional Standards Legislation*

### INDEPENDENT AUDITOR'S REPORT

To the Members of Zonta International District 22 Ltd

#### Opinion

We have audited the financial report of Zonta International District 22 Ltd (the Company), which comprises the statement of financial position as at 31 May 2024, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended 31 May 2024, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the company's financial position as at 31 May 2024 and of its performance for the year then ended; and
- Complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of the matter.

#### Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

#### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

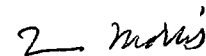
considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, 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 Company'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 Company'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 financial report 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

Ramsey & Associates  
Ipswich Qld



Neil Morris  
Chartered Accountant  
Registered Company Auditor

Dated

23/08/2024