

**ROTARY INTERNATIONAL DISTRICT 9320**

30 JUNE 2009

<u>CONTENTS</u>	<u>PAGE</u>
Report of Independent Auditor	2
Balance Sheet	3
Income Statement	4
Notes to the Financial Statements	5 – 7

These Financial Statements were prepared by an Independent Auditor and approved by the 2008/2009 District Governor.

.....  
2008/2009 DISTRICT GOVERNOR

.....  
DATE

**REPORT OF THE INDEPENDENT AUDITOR****TO THE MEMBERS OF ROTARY INTERNATIONAL DISTRICT 9320**

We have audited the annual financial statements set out on pages 2 to 6 which are not in accordance with GAAP. These financial statements are the responsibility of the District 9320 Fund Advisory Board. Our responsibility is to report on these financial statements.

**Scope**

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that, in all material aspects, fair presentation is achieved in the financial statements. An audit includes an evaluation or the appropriateness of the accounting policies, an examination, on a test basis, of evidence supporting the amounts and disclosures included in the financial statements, an assessment of the reasonableness of significant estimates and a consideration of the appropriateness of the overall financial statements presentation. We consider that our audit procedures were appropriate in the circumstances to express our opinion.

**Opinion**

In our opinion, the financial statements fairly present, the financial position of Rotary International District 9320 at 30 June 2009 and the results of its operations for the year then ended.

A handwritten signature in black ink, appearing to be 'C. Holloway', written over a horizontal line.

**HOLLOWAY & BORGSTROM C.A. (SA)**

**KIMBERLEY**

9 September 2009

**ROTARY INTERNATIONAL DISTRICT 9320****BALANCE SHEET AS AT 30 JUNE 2009**

	Notes	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>		268 720	470 794
Standard Bank Current Account		15 766	9 027
Retail/Wholesale Call Deposit		54 655	10 834
Money Market Account		153 668	427 442
Debtors	(1)	20 000	(1 140)
District Assets	(2)	24 631	24 631
<b>TOTAL ASSETS</b>		<u>R 268 720</u>	<u>R 470 794</u>
<b>EQUITY AND LIABILITIES</b>			
<b>ACCUMULATED FUNDS</b>		176 470	248 894
Balance at 1 July 2008		248 894	316 630
Add: Excess of expenditure over income for the year		(72 424)	(67 736)
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>		92 250	221 900
Youth Exchange Control account		-	50 839
District Rotaract Fund		6 000	6 000
YE Project 2000		-	78 811
Special Disaster Fund		86 250	86 250
Mini Grants	(3)	(21 000)	(55 391)
Community Reserve a/c (To cover mini grants)	(4)	21 000	55 391
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>R268 720</u>	<u>R470 794</u>

**ROTARY INTERNATIONAL DISTRICT 9320****INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2009**

	<u>2009</u>	<u>2008</u>
<b>INCOME</b>		
Contributions from Clubs	234 875	201 920
Interest Received	<u>33 046</u>	<u>47 025</u>
	267 921	248 945
<b>EXPENDITURE</b>		
Transfer to Community Reserve a/c	(21 000)	(30 736)
Running Expenses	(223 218)	(223 132)
AG Club Visits	22 894	17 022
AG Training	-	686
Audit Fees	4 560	4 560
Bank Charges	3 233	4 244
DG Expense Allowance	30 000	22 000
DG'S International Travel	-	16 675
DGE'S Expense Allowance	40 000	37 000
DGN's Expense Allowance	4 376	5 000
District Conference Expenses	35 000	30 901
District Directory	12 854	12 309
District Officers' Expenses	13 231	18 939
Insurance	3 205	2 978
POETS	44 929	41 220
Web and Technology	4 200	5 462
Printing, Stationery & Telephone	4 736	4 136
Project Expenses	(96 127)	(62 813)
Ambassadorial Scholars	1 397	1 660
Earlyact, Interact and RYLA	27 000	-
Group Study Exchange – Inbound	2 907	350
Group Study Exchange – Outbound	34 443	47 842
RI Foundation	380	5 961
ROMEX	8 000	7 000
Wheelchair Foundation Exp.	22 000	-
<b>EXCESS OF EXPENDITURE OVER INCOME</b>	<u>R(72 424)</u>	<u>R(67 736)</u>

**ROTARY INTERNATIONAL DISTRICT 9320****NOTES TO THE FINANCIAL STATEMENTS 30 JUNE 2009**

	<u>2009</u>	<u>2008</u>
<b>1. ACCOUNTS RECEIVABLE</b>		
Jet Travel o/payment	-	120
Glenrand MIB insurance 2008/2009	-	3 205
Club's Current Accounts	-	(4 465)
RS East London Sunrise Loan "Spoon" Project	<u>20 000</u>	<u>-</u>
	<u>R20 000</u>	<u>R(1 140)</u>
<b>2. DISTRICT ASSETS</b>		
Rotary bell	1	1
DG Chain	1	1
Sound System	6 860	6 860
Sony Data Projector	11 000	11 000
Logitech Cordless Presentor	724	724
Toshiba S8 Data Projector	<u>6 045</u>	<u>6 045</u>
	<u>R 24 631</u>	<u>R 24 631</u>
<b>3. MINI-GRANTS</b>		
RC Uitenhage South	3 000	3 000
RC Gonubie	-	3 000
Inner Wheel PE	-	1 391
RC Kroonstad	-	3 000
RC PE Sunrise	-	3 000
RC Patch Mooi	-	3 000
RC Jeffreys Bay	-	3 000
RC Parys	-	3 000
RC Klerksdorp	-	3 000
Kroonstad Anns	-	3 000
RC Gonubie	-	3 000
RC Goldfields	-	3 000
RC Beacon Bay	-	3 000
RC Jeffreys Bay	-	3 000
PE East Inner Wheel	-	3 000
RC Flamingo	-	3 000
RC Port Elizabeth	3 000	3 000
RC PE Sunrise	-	3 000
RC King Williams Town	-	3 000
RC Colesberg	3 000	-
RC Bethlehem	3 000	-
RC East London	3 000	-
RC Bloemfontein	3 000	-
RC De Aar	<u>3 000</u>	<u>-</u>
	<u>R(21 000)</u>	<u>R(55 391)</u>

**ROTARY INTERNATIONAL DISTRICT 9320****NOTES TO THE FINANCIAL STATEMENTS 30 JUNE 2009 - continued**

	<u>2009</u>	<u>2008</u>
<b>4. COMMUNITY RESERVE ACCOUNT</b>		
Opening balance	55 391	-
Mini-grants awarded	(55 391)	24 655
Transfer from retained earnings to cover mini-grants	<u>21 000</u>	<u>30 736</u>
	<u>R21 000</u>	<u>R 55 391</u>