

## LIONS CLUBS INTERNATIONAL DISTRICT N2

## STATEMENT OF INCOME

YEAR ENDED JUNE 30, 2016

	BUDGET	ACTUAL	ACTUAL		BUDGET	ACTUAL	ACTUAL
	<u>2015-16</u>	<u>2015-16</u>	<u>2014-15</u>		<u>2015-16</u>	<u>2015-16</u>	<u>2014-15</u>
<b><u>REVENUE</u></b>				<b><u>EXPENDITURES</u></b>			
<b>Dues</b>							
District administration	\$ 9,818	<b>9,829</b>	\$ 9,928	District governor expenses	\$ 1,200	<b>\$ 1,526</b>	\$ 1,262
District booster	2,678	<b>2,680</b>	2,708	1 <sup>st</sup> Vice-District governor	2,000	<b>2,017</b>	1,782
Nova Scotia Lion	8,032	<b>8,041</b>	8,088	2 <sup>nd</sup> Vice-District governor	1,000	<b>1,032</b>	951
Education and training	3,124	<b>3,127</b>	3,159	Vice-DG Elect school	1,500	<b>1,456</b>	-
District activities	1,785	<b>1,790</b>	1,805	Cabinet Sec/Treas expenses	1,300	<b>1,263</b>	1,212
Multiple District assessment	<u>9,818</u>	<u><b>9,829</b></u>	<u>9,928</u>	District booster fund	2,678	<b>2,680</b>	2,708
<b>Total dues</b>	35,255	<b>35,296</b>	35,616	Nova Scotia Lion	9,000	<b>9,301</b>	9,439
<b>Other income</b>				District activities	1,000	<b>616</b>	1,429
Advertising - NS Lion	4,000	<b>3,225</b>	4,010	Multiple District Assessment	9,818	<b>9,754</b>	9,936
Sale of pins	400	<b>804</b>	375	District speak out	2,300	<b>1,868</b>	1,471
Investment income	300	<b>320</b>	305	District pins - MD	600	<b>540</b>	508
Miscellaneous	306	<b>511</b>	80	District supplies	500	<b>488</b>	577
Leadership development	700	<b>700</b>	700	Awards and engraving	550	<b>665</b>	905
Foundation donations	-	-	690	Postage and stationery	200	<b>196</b>	222
Visitation pins	<u>100</u>	<u><b>40</b></u>	<u>4</u>	District Chair's expenses	300	-	147
<b>Total other income</b>	<u>5,806</u>	<u><b>5,600</b></u>	<u>6,164</u>	Global leadership team (GLT)	2,000	<b>2,399</b>	1,856
				Global membership team(GMT)	3,050	<b>1,923</b>	1,275
				Leadership development	-	-	990
				Long range planning	1,200	<b>927</b>	
				Visitation pins	500	<b>751</b>	467
				Miscellaneous	350	<b>496</b>	473
				Leo program	500	-	-
				Sick and visiting	200	<b>101</b>	238
				Cabinet/Convention speakers	200	<b>142</b>	194
				Foundation donations	-	-	690
				Amortization of capital assets	<u>615</u>	<u><b>614</b></u>	<u>307</u>
				<b>TOTAL EXPENDITURES</b>	<u>42,561</u>	<u><b>40,755</b></u>	<u>39,039</u>
				<b>NET INCOME</b>	(1,500)	<b>141</b>	2,741
				<b>MEMBERS EQUITY, BEGINNING</b>	<u>42,070</u>	<u><b>42,070</b></u>	<u>39,329</u>
				<b>MEMBERS EQUITY, ENDING</b>	<u>\$40,570</u>	<u><b>\$42,211</b></u>	<u>\$42,070</u>
<b>TOTAL REVENUE</b>	<u>\$41,061</u>	<u><b>\$40,896</b></u>	<u>\$41,780</u>				

## LIONS CLUBS INTERNATIONAL DISTRICT N2

## STATEMENT OF FINANCIAL POSITION

YEAR ENDED JUNE 30, 2016

## ASSETS

	<u>2016</u>	<u>2015</u>
<b>CURRENT ASSETS</b>		
Cash	\$19,595	\$16,217
Accounts receivable	<u>59</u>	<u>-</u>
	19,654	16,217
Investments (note 3)	54,447	53,795
Property, plant and equipment (note 4)	<u>1,536</u>	<u>2,150</u>
	<u>\$75,637</u>	<u>\$72,162</u>
<b>LIABILITIES</b>		
Accounts payable and accruals	\$ 8,524	\$ 8,202
Funds held in trust		
International Director's fund (note 7)	11,575	11,243
Special Booster Fund Reserve (note 8)	<u>13,327</u>	<u>10,647</u>
	24,902	21,890
<b>MEMBERS EQUITY</b>	<u>42,211</u>	<u>42,070</u>
	<u>\$75,637</u>	<u>\$72,162</u>

## LIONS CLUBS INTERNATIONAL DISTRICT 2N

## STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2016

	<u>2016</u>	<u>2015</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	\$ 141	\$ 2,741
Items not requiring cash:		
Amortization of capital assets	<u>614</u>	<u>307</u>
	755	3,048
Changes in non-cash working capital items (note 5)	<u>3,275</u>	<u>(2,070)</u>
Cash generated from (used in) operations	<u>4,030</u>	<u>978</u>
<b>Investing activities</b>		
Purchase of investments	(652)	(7,020)
Purchase of capital assets	<u>-</u>	<u>(2,456)</u>
<b>Cash and equivalents from (used in) investing activities</b>	<u>(652)</u>	<u>(9,476)</u>
<b>Increase (decrease) in cash and equivalents</b>	3,378	(8,498)
<b>CASH AND EQUIVALENTS, BEGINNING</b>	<u>16,217</u>	<u>24,715</u>
<b>CASH AND EQUIVALENTS, ENDING</b>	<u>\$19,595</u>	<u>\$16,217</u>

## NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2016

## 1. Purpose of the Organization

Lions Clubs International District N2 is made up of all Lions Clubs in Nova Scotia and is a sub district of Lions Clubs International District N. The organization provides administrative assistance and guidance within the District and acts as the official governance representative for Lions Clubs International in District N.

## 2. Significant accounting policies

The organization reports its revenue and expenses using the accrual basis of accounting.

## (a) Investments

The organization invests short term surplus funds in short term GIC's and equivalents with recognized Canadian financial institutions from time to time. Trust funds held for long term use are invested in fixed income GIC's.

## LIONS CLUBS INTERNATIONAL DISTRICT N2

## NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2016

## 2. Significant accounting policies, con't

## (b) Supplies

The organization expenses the cost of pins and awards on an annual basis, no monetary value is recorded in the financial statements for these items. There are presently a significant number of District pins and visitation award bars on hand.

## c) Property, plant and equipment

Amortization of capital assets is calculated on a straight line method using the following rates:

Computer equipment 25%

## 3. Investments

	<u>2016</u>	<u>2015</u>
Variable rate Market Watch fund	\$23,994	\$38,767
2% Term deposit maturing 06/01/19	<u>30,453</u>	<u>15,028</u>
	<u>\$54,447</u>	<u>\$53,795</u>

## 4. Property, plant and equipment

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>2016 Net</u>	<u>2015 Net</u>
Computer equipment	<u>\$5,416</u>	<u>\$3,880</u>	<u>\$1,536</u>	<u>\$2,150</u>

## 5. Changes in non-cash working capital items

	<u>2016</u>	<u>2015</u>
Decrease (increase) in accounts receivable	\$ (59)	\$ -
Increase (decrease) in accounts payable and accruals	322	3,057
Increase (decrease) in International Directors Fund	332	(4,710)
Increase (decrease) in Special Booster Fund Reserve	<u>2,680</u>	<u>(417)</u>
	<u>\$3,275</u>	<u>\$(2,070)</u>

## 6. Lions Quest Trust Funds

	<u>2016</u>	<u>2015</u>
Balance, beginning	\$ -	\$ -
Funds collected during the year	<u>-</u>	<u>1,203</u>
	-	1,203
Funds transferred to The Lions Foundation of Nova Scotia	<u>-</u>	<u>1,203</u>
Balance, ending	<u>\$ -</u>	<u>\$ -</u>

## LIONS CLUBS INTERNATIONAL DISTRICT N2

## NOTES TO FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2016

**7. International Directors Fund**

	<u>2016</u>	<u>2015</u>
Balance, beginning	\$11,243	\$15,953
Investment income	<u>332</u>	<u>290</u>
	<b>11,575</b>	16,243
Contribution to PID Dr. Patty Hill's 2 <sup>nd</sup> VIP campaign	<u>-</u>	<u>5,000</u>
Balance, ending	<u><b>\$11,575</b></u>	<u><b>\$11,243</b></u>

**8. Special Booster Fund**

Balance, beginning	\$10,647	\$11,064
Funds collected during the year	<u>2,680</u>	<u>2,708</u>
	<b>13,327</b>	13,772
Funds disbursed during the year	<u>-</u>	<u>3,125</u>
Balance, ending	<u><b>\$13,327</b></u>	<u><b>\$10,647</b></u>

**9. Special Project Funds****Brigadoon Village Project**

Balance, beginning	\$ -	\$ -
Funds collected during the year	<u>18,856</u>	<u>34,331</u>
	<b>18,856</b>	34,331
Funds disbursed during the year	<u>18,856</u>	<u>34,331</u>
Balance, ending	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

**APSEA Playground Fund**

Balance, beginning	\$ -	\$ -
Funds collected during the year	<u>-</u>	<u>100</u>
	-	100
Funds disbursed during the year	<u>-</u>	<u>100</u>
Balance, ending	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

**LIONS CLUBS INTERNATIONAL DISTRICT N2**

**FINANCIAL STATEMENTS**

**JUNE 30, 2016**