

I have included below comments that I consider relevant when reviewing this financial report:

1. Overall financial results

- The overall result showed a surplus of \$10,040 (2018 surplus \$10,383). This compares with a budgeted loss of \$54,546 (2018 budgeted loss \$36,100). For both years when framing the budgets there has been a consideration of what training and additional cost will be incurred as we prepare from the merging of the two Districts (9500 and 9520) into the new District 9510.
- Hindsight has shown that with prudent stewardship of the District under the District Governors for the last few years, supported by the District Finance and Management Committee that the objectives of training in preparation for the new District, plus ongoing training needs have been achieved – in a manner that has enabled a surplus to be recorded for both years.

2. Membership – District Dues

- District Dues, Conference Levy – Clubs and Insurance did increase – partly as a result of the increase in the annual levy from \$90 to \$95 inclusive of GST.
- There was a small decrease in members across the District – however – the decrease was arrested during the year and membership did grow during the second six months of this Rotary Year.

3. RYLA, RYPEN and Youth Exchange

- There was a reduced participation across all the areas of youth committee activities – notwithstanding excellent leadership by the respective Committee Leaders and their teams.
- The big decrease was in the area of long-term exchange – which has continued into the current Rotary Year. These Committees are expected to “break even” on the events that they manage.

4. Conference

- The 2019 District Conference held at the Hahndorf Convention Centre (“Forging Ahead - Into the Twenties”) was very successful – with surplus of \$22,865.40.
- The financial report shows Conference Income of - Registrations \$54,897 and Sponsorship \$13,000 giving a total of \$67,897. Conference Expenses as per the financial report show a total of \$62,648. I highlight that this total includes a Donation made to Rotary Foundation of \$11,432.70. This amount represented 50% of the Conference surplus. Please note that there are other expenses that are subsequently included in the Conference Expenses – the main one being MyBookingManager annual licence fee.

5. Balance Sheet – Financial Position

- The Balance Sheet shows an improved financial position as at 30 June 2019 with District Funds totalling \$278,245 (2018 \$272,610).
- It is important to recognise that this total does include amounts that have been donated to the District following disasters in our community – as at 30 June 2019 the S.A Disaster Recovery Fund totalled \$30,062. The amount held in this account has increased during the current Rotary year following the recent severe fires. It is also important to understand that this account is for the entire Rotary District 9500 – not just Clubs in South Australia.
- Surplus Funds are closely monitored and are invested in Term Deposits through BankSA to optimise the interest earnings – which have not been high in the current low interest rate environment. As at 30 June the District held term deposits totalling \$250,000 plus held a total of \$28,149 in its operating accounts.

6. General & Future

- This is the second year that I have been the Treasurer for the District. One of the team members (Margaret Trost) from Thnk Advisory (renamed from SJN Chartered Accountants) assists me – mainly in the BAS / GST area. Our accountancy practice is paid a bookkeeping fee for the assistance that is provided.
- The accounting system has continued to be on Xero. The system of accounting has essentially continued on the same basis as for the previous years and is particularly well suited for the modern business world environment – particularly these COVID-19 times.
- New Rotary International District 9510 has decided to adopt Xero as the accounting system / platform and I shall be the Treasurer for the first year. The accounting system that District 9500 has used for many years will be the platform for the new District.

Yours in Rotary service,



Stephen Noble
Treasurer
15th April 2020