

**ROTARY CLUB OF NORTHBRIDGE INC.**

**ABN: 30 657 188 729**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2024**

ROTARY CLUB OF NORTHBRIDGE INC.

ABN: 30 657 188 729

FINANCIAL STATEMENTS

For the year ended 30 June 2024

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ROTARY CLUB OF NORTHBRIDGE INC.

ABN: 30 657 188 729

STATEMENT OF INCOME AND EXPENDITURE - CLUB ACCOUNT

For the year ended 30 June 2024

|  | Notes | 2024<br>\$       | 2023<br>\$       |
|--|-------|------------------|------------------|
| <b>INCOME</b>                                      |       |                  |                  |
| Changeover Dinner                                  |       | 3,420.00         | 4,785.00         |
| Meeting Fees                                       |       | 40,490.00        | 49,317.00        |
| Interest Received                                  |       | 0.00             | 114.00           |
| Members' Subscriptions                             |       | 23,700.00        | 17,650.00        |
| Members' Joining Fees                              |       | 250.00           | 330.00           |
| Sergeant's Fines                                   |       | 0.00             | 1,379.22         |
| Social Event Fees                                  |       | 2,371.45         | 2,385.00         |
| 40th Anniversary Dinner                            |       | 6,750.00         | 0.00             |
| Raffle Indemnity                                   |       | 1,229.36         | 0.00             |
| <b>Total Income</b>                                |       | <b>78,210.81</b> | <b>75,960.22</b> |
| <b>EXPENDITURE</b>                                 |       |                  |                  |
| Audit and Accounting Fees                          |       | 1,219.00         | 1,018.00         |
| Club Activities                                    |       | 1,390.34         | 181.00           |
| Changeover Fees                                    |       | 2,888.00         | 5,488.05         |
| Cost of Meals                                      |       | 42,224.00        | 43,311.00        |
| Equipment Costs                                    |       | 1,279.41         |                  |
| Filing Fees  |       | 54.24            | 50.22            |
| Meeting Supplies                                   |       | 983.80           | 633.43           |
| Membership Supplies                                |       | 502.97           | 183.88           |
| Northbridge Golf Club - Membership                 |       | 780.00           | 880.00           |
| Northbridge Golf Club - Room Hire                  |       | 1,980.00         | 1,848.00         |
| Postage  |       | 174.00           | 0.00             |
| Promotional Expenses                               |       | 133.00           | 0.00             |
| Rotary District 9685 Fees                          |       | 4,900.00         | 5,150.00         |
| Rotary Down Under Subscriptions                    |       | 2,033.50         | 2,148.17         |
| Rotary International Fees                          |       | 6,175.83         | 5,993.74         |
| 40th Anniversary Expenses                          |       | 7,292.05         |                  |
| Social Event Costs                                 |       | 2,384.40         | 2,550.00         |
| Speaker Donations (Polio Plus)                     |       | 480.00           | 760.00           |
| Square Fees Club                                   |       | 876.90           | 1,174.40         |
| Website / Communications                           |       | 1,626.76         | 960.67           |
| Welfare Expenses                                   |       | 316.85           | 277.25           |
| <b>Total Expenses</b>                              |       | <b>79,695.05</b> | <b>72,607.81</b> |
| <b>SURPLUS / (DEFICIT) FOR THE YEAR</b>            |       | <b>-1,484.24</b> | <b>3,352.41</b>  |
| Accumulated Reserves at the beginning of the year  |       | 5,767.82         | 2,415.41         |
| <b>ACCUMULATED RESERVES AT THE END OF THE YEAR</b> |       | <b>4,283.58</b>  | <b>5,767.82</b>  |

*The accompanying notes form part of the financial statements*

ROTARY CLUB OF NORTHBRIDGE INC.

ABN: 30 657 188 729

STATEMENT OF INCOME AND EXPENDITURE - CHARITIES ACCOUNTS

For the year ended 30 June 2024

|  | Notes | 2024<br>\$        | 2023<br>\$       |
|--|-------|-------------------|------------------|
| <b>INCOME</b>                                      |       |                   |                  |
| Community Fundraising                              | 1     | 33,222.05         | 84,626.16        |
| Flood Appeal                                       |       | 0.00              | 142.90           |
| Grants Received                                    |       | 3,000.00          | 7,400.00         |
| Interest Received                                  |       | 2,319.64          | 568.70           |
| Nepal Project                                      |       | 15,420.00         | 0.00             |
| Other Donations Received                           |       | 2,995.20          | 1,125.75         |
| Other Revenue                                      |       | 0.00              | 2,117.27         |
| Sergeants Fines and Club Sales                     |       | 2,478.50          | 3,699.03         |
| Centurion Donations                                |       | 0.00              | 0.00             |
| <b>Total Income</b>                                |       | <b>59,435.39</b>  | <b>99,679.81</b> |
| <b>EXPENDITURE</b>                                 |       |                   |                  |
| Charitable payments                                | 2     | 86,760.93         | 52,095.00        |
| Bank Fees  |       | 120.00            | 140.00           |
| Square Fees  |       | 305.50            | 588.50           |
| First Nations Projects                             |       | 21,000.00         | 8,158.63         |
| Pride of Workmanship                               |       | 416.20            | 0.00             |
| Youth Projects                                     |       | 8,250.00          | 6,400.00         |
| <b>Total Expenditure</b>                           |       | <b>116,852.63</b> | <b>67,382.13</b> |
| Transfer to Charitable Projects Reserve            |       | 16,600.00         | -17,100.00       |
| <b>SURPLUS / (DEFICIT) FOR YEAR</b>                |       | <b>-40,817.24</b> | <b>15,197.68</b> |
| Accumulated Reserves at the beginning of the year  |       | 67,087.03         | 51,889.35        |
| <b>ACCUMULATED RESERVES AT THE END OF THE YEAR</b> |       | <b>26,269.79</b>  | <b>67,087.03</b> |

*The accompanying notes form part of the financial statements*

ROTARY CLUB OF NORTHBRIDGE INC.

ABN: 30 657 188 729

STATEMENT OF INCOME AND EXPENDITURE - SYDNEY ENTERPRISE EDUCATION ACCOUNTS

For the year ended 30 June 2024

|  | 2024             | 2023             |
|--|------------------|------------------|
|  | \$               | \$               |
| <b>INCOME</b>                                      |                  |                  |
| Interest Received                                  | 828.14           | 127.88           |
| Grant received                                     | 5,000.00         | 5,000.00         |
| Rotary Matching Donation                           | 0.00             | 5,000.00         |
| <b>Total Income</b>                                | <u>5,828.14</u>  | <u>10,127.88</u> |
| <b>EXPENDITURE</b>                                 |                  |                  |
| Donations for youth education, training            | 6,992.69         | 6,201.35         |
| <b>Total Expenditure</b>                           | <u>6,992.69</u>  | <u>6,201.35</u>  |
| <b>SURPLUS / (DEFICIT) FOR YEAR</b>                | <u>-1,164.55</u> | <u>3,926.53</u>  |
| Accumulated Reserves at the beginning of the year  | 32,183.60        | 28,257.07        |
| <b>ACCUMULATED RESERVES AT THE END OF THE YEAR</b> | <u>31,019.05</u> | <u>32,183.60</u> |

*The accompanying notes form part of the financial statements*

ROTARY CLUB OF NORTHBRIDGE INC.

ABN: 30 657 188 729

BALANCE SHEET

As at 30 June 2024

|  | Notes | 2024<br>\$               | 2023<br>\$               |
|--|-------|--------------------------|--------------------------|
| <b>CURRENT ASSETS</b>                                    |       |                          |                          |
| Cash at Bank   |       |                          |                          |
| Club Bank Account  | 3     | 2,276.05                 | 5,661.53                 |
| Charities Bank Accounts                                  | 4     | 137,932.91               | 138,898.32               |
| SEE Bank Accounts  | 5     | 30,833.55                | 27,183.60                |
|  |       | <u>171,042.51</u>        | <u>171,743.45</u>        |
| Debtors  |       |                          |                          |
| Sponsor Monies Due                                       |       | 1,500.00                 | 0.00                     |
| Fireworks Expenses Carried Forward                       |       | 5,079.98                 | 0.00                     |
| Help Foundation Grant Due                                |       | 0.00                     | 5,000.00                 |
| Member Debtors   |       | 0.00                     | 1,280.00                 |
|  |       | <u>6,579.98</u>          | <u>6,280.00</u>          |
| <b>TOTAL ASSETS</b>                                      |       | <u><b>177,622.49</b></u> | <u><b>178,023.45</b></u> |
| <b>CURRENT LIABILITIES</b>                               |       |                          |                          |
| Sponsorship & Fireworks Income Carried Forward           |       | 32,880.71                | 0.00                     |
| Creditors and other payables                             | 6     | 6,169.36                 | 0.00                     |
| Provisions for charitable works                          | 7     | 21,000.00                | 0.00                     |
|  |       | <u>60,050.07</u>         | <u>0.00</u>              |
| <b>TOTAL LIABILITIES</b>                                 |       | <u><b>60,050.07</b></u>  | <u><b>0.00</b></u>       |
| <b>NET ASSETS</b>  |       | <u><b>117,572.42</b></u> | <u><b>178,023.45</b></u> |
| Retained earnings at the beginning of the financial year |       | 105,038.45               | 82,561.83                |
| Surplus / (Deficit) for the year                         |       |                          |                          |
| - Club Accounts  |       | -1,484.24                | 3,352.41                 |
| - Charities Accounts                                     |       | -40,817.24               | 15,197.68                |
| - SEE Accounts   |       | -1,164.55                | 3,926.53                 |
|  |       | <u>61,572.42</u>         | <u>105,038.45</u>        |
| Retained earnings at the end of the financial year       |       |                          |                          |
| Charitable Projects Reserve                              | 8     | 56,000.00                | 72,600.00                |
| <b>TOTAL ACCUMULATED RESERVES AT END OF YEAR</b>         |       | <u><b>117,572.42</b></u> | <u><b>177,638.45</b></u> |

*The accompanying notes form part of the financial statements*

**ROTARY CLUB OF NORTHBRIDGE INC.**

**ABN: 30 657 188 729**

**STATEMENT OF CASH FLOWS**

**As at 30 June 2024**

|   | Notes | 2024<br>\$ | 2023<br>\$ |
|---|-------|------------|------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>               |       |            |            |
| Surplus / (Deficit) for the year                          |       |            |            |
| - Club Accounts   |       | -1,484.24  | 3,352.41   |
| - Charities Accounts                                      |       | -40,817.24 | 15,197.68  |
| - SEE Accounts  |       | -1,164.55  | 3,926.53   |
|   |       | -43,466.03 | 22,476.62  |
| Adjustments   |       |            |            |
| - Member Dues Receivable                                  |       | 1,280.00   | -1,280.00  |
| - HELP Foundation Grant Receivable                        |       | 5,000.00   | -5,000.00  |
| - Prepaid Annual Dues                                     |       | 300.00     | 0.00       |
| - Provision for Audit Fees                                |       | 165.00     | 0.00       |
| - Provision for Charitable Works                          |       | 21,000.00  | -5,700.00  |
| -Transfer to Charity reserve                              |       | -16,600.00 | 17,100.00  |
| - Sundry Creditors  |       | 5,319.36   | -23,533.92 |
| - Sponsorship and Fireworks Monies Carried forward        |       | 26,300.73  | 0.00       |
| Net cash provided by (used in) operating activities       |       | -700.94    | 4,062.70   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>               |       |            |            |
| Net cash provided by (used in) investing activities       |       | 0.00       | 0.00       |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>               |       |            |            |
| Net cash provided by (used in) financing activities       |       | 0.00       | 0.00       |
| Net increase (decrease) in cash and cash equivalents held |       | -700.94    | 4,062.70   |
| Cash and cash equivalents at beginning of financial year  |       | 171,743.45 | 167,680.75 |
| Cash and cash equivalents at end of financial year        |       | 171,042.51 | 171,743.45 |

*The accompanying notes form part of the financial statements*

**ROTARY CLUB OF NORTHBRIDGE INC.**

**ABN: 30 657 188 729**

**NOTES TO THE FINANCIAL STATEMENTS**

**As at 30 June 2024**

**Note 1. Statement of Significant Accounting Policies**

This financial report is a special purpose financial report prepared to satisfy the financial reporting requirements of a Tier 2 (small) association under the Associations Incorporation Act (NSW) 2009.

The Board have determined that the association is not a reporting entity under Australian Accounting Standard AASB 1053 and that the accounting policies adopted are appropriate to meet the needs of the members. The financial report has been prepared in accordance with the Australian Accounting Standards listed below:

- AASB 101, Presentation of Financial Statements
- AASB 107, Statement of Cash Flows
- AASB 108, Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048, Interpretation of Standards
- AASB 1054, Australian Additional Disclosures

No other applicable Accounting Standards, Urgent Issues Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The financial report does not comply with International Financial Reporting Standards.

The financial report has been prepared on an accruals basis from the records of the Association, based on historic cost and does not take into account changing money values.

The following material accounting policies, which are consistent with the previous period, have been adopted in the preparation of this financial report:

***(a) Donations received***

Donations have been accounted for to the extent that they have been deposited in the bank and recorded in the books of the Rotary Club of Northbridge Inc.

***(b) Interest received***

Interest is recorded as revenue on credit to relevant bank accounts or in the case of a term deposit, on maturity. No accrual is made for interest potentially due but not yet received.

***(c) SEE Petty Cash***

A petty cash float is maintained by the Sydney Enterprise Education (SEE) Committee. Contributions to this float are treated as donations made at the time of payment from the Club's SEE account.

***(d) Capital expenditure***

Expenditure on computer and audio visual equipment and on member supplies such as aprons, shirts and hats is expensed in the year of acquisition and is not capitalised as a fixed asset of the Club.

***(e) Income Tax***

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.



**ROTARY CLUB OF NORTHBRIDGE INC.**

**ABN: 30 657 188 729**

**NOTES TO THE FINANCIAL STATEMENTS**

**As at 30 June 2024**

|                                     | 2024             | 2023             |
|-------------------------------------|------------------|------------------|
|                                     | \$               | \$               |
| <b>Note 1 Community Fundraising</b> |                  |                  |
| <b>Barbeques</b>                    |                  |                  |
| Income                              | 19,377.80        | 19,661.55        |
| Expenses                            | 6,057.52         | 6,119.62         |
| Net Raised                          | <u>13,320.28</u> | <u>13,541.93</u> |
| <b>Book Sales</b>                   |                  |                  |
| Income                              | 0.00             | 2,489.75         |
| Expenses                            | 0.00             | 0.00             |
| Net Raised                          | <u>0.00</u>      | <u>2,489.75</u>  |
| <b>Comedy for a Cause</b>           |                  |                  |
| Income                              | 3,928.27         | 0.00             |
| Expenses                            | 0.00             | 0.00             |
| Net Raised                          | <u>3,928.27</u>  | <u>0.00</u>      |
| <b>Quiz Night</b>                   |                  |                  |
| Income                              | 0.00             | 4,625.00         |
| Expenses                            | 0.00             | 0.00             |
| Net Raised                          | <u>0.00</u>      | <u>4,625.00</u>  |
| <b>Fireworks</b>                    |                  |                  |
| Income - Sponsorship                | 819.29           | 75,457.35        |
| Expenses                            | 819.29           | 21,084.42        |
| Net Raised                          | <u>0.00</u>      | <u>54,372.93</u> |
| <b>Food Drive</b>                   |                  |                  |
| Income                              | 0.00             | 100.40           |
| Expenses                            | 0.00             | 664.35           |
| Net Raised                          | <u>0.00</u>      | <u>-563.95</u>   |
| <b>Golf Day(s)</b>                  |                  |                  |
| Income                              | 2,637.10         | 1,905.00         |
| Expenses                            | 0.00             | 0.00             |
| Net Raised                          | <u>2,637.10</u>  | <u>1,905.00</u>  |

**ROTARY CLUB OF NORTHBRIDGE INC.**

**ABN: 30 657 188 729**

**NOTES TO THE FINANCIAL STATEMENTS**

**As at 30 June 2024**

|   | 2024             | 2023             |
|---|------------------|------------------|
|   | \$               | \$               |
| <b>Note 1 Community Fundraising (cont.)</b> |                  |                  |
| <b>Raffles</b>                              |                  |                  |
| Income                                      | 25,366.79        | 6,255.50         |
| Expenses                                    | 13,342.39        | 0.00             |
| Net Raised                                  | <u>12,024.40</u> | <u>6,255.50</u>  |
| <b>Rugby Tipping Competition</b>            |                  |                  |
| Income                                      | 1,070.00         | 3,000.00         |
| Expenses                                    | 0.00             | 1,000.00         |
| Net Raised                                  | <u>1,070.00</u>  | <u>2,000.00</u>  |
| <b>Film Night</b>                           |                  |                  |
| Income                                      | 1,040.00         | 0.00             |
| Expenses                                    | 798.00           | 0.00             |
| Net Raised                                  | <u>242.00</u>    | <u>0.00</u>      |
| <b>Totals</b>                               |                  |                  |
| Income                                      | 54,239.25        | 113,494.55       |
| Expenses                                    | 21,017.20        | 28,868.39        |
| Net Raised                                  | <u>33,222.05</u> | <u>84,626.16</u> |

**ROTARY CLUB OF NORTHBRIDGE INC.**

**ABN: 30 657 188 729**

**NOTES TO THE FINANCIAL STATEMENTS**

**As at 30 June 2024**

|  | 2024                    | 2023                    |
|--|-------------------------|-------------------------|
|  | \$                      | \$                      |
| <b>Note 2 Application of Charitable Funds Received</b> |                         |                         |
| <b>Rotary International</b>                            |                         |                         |
| Centurions to Foundation                               | 0.00                    | 0.00                    |
| Rotary Annual Fund                                     | 8,000.00                | 9,000.00                |
| Rotary Polio Plus                                      | 4,480.00                | 3,000.00                |
|  | <u>12,480.00</u>        | <u>12,000.00</u>        |
| <b>Discretionary Community Donations</b>               |                         |                         |
| CPR Training Project                                   |                         | 4,480.00                |
| Hope in a Suitcase                                     | 4,120.00                | 0.00                    |
| NICU Donation  | 868.40                  | 405.00                  |
| Rotary for Sepsis                                      | 1,371.00                | 0.00                    |
| Rural Fire Service                                     | 3,500.00                | 3,500.00                |
| SEE Fund   | 5,000.00                | 5,000.00                |
| Shelterbox   | 0.00                    | 3,000.00                |
| Stella Bella Little Stars                              | 513.86                  | 0.00                    |
| Streetwork   | 0.00                    | 5,000.00                |
| Stroke Foundation                                      | 0.00                    | 710.00                  |
| Taldumande   | 3,358.00                | 7,000.00                |
|  | <u>18,731.26</u>        | <u>29,095.00</u>        |
| <b>International Health and Sanitation Projects</b>    |                         |                         |
| Drekiti Project  | 0.00                    | 3,000.00                |
| Dudhkoshi Hospital Project Nepal                       | 0.00                    | 5,000.00                |
| Fiji Project   | 15,000.00               | 0.00                    |
| Nepal Project  | 34,549.67               |                         |
| PNG Project  | 6,000.00                | 3,000.00                |
|  | <u>55,549.67</u>        | <u>11,000.00</u>        |
| <b>Total</b>   | <u><u>86,760.93</u></u> | <u><u>52,095.00</u></u> |

**ROTARY CLUB OF NORTHBRIDGE INC.**  
**ABN: 30 657 188 729**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**As at 30 June 2024**

|   | 2024              | 2023              |
|---|-------------------|-------------------|
|   | \$                | \$                |
| <b>Note 3 Club Bank Account</b>               |                   |                   |
| Westpac Bank Account                          | 3,496.15          | 6,421.53          |
| Due to Charities                              | -1,220.10         | -760.00           |
|   | <u>2,276.05</u>   | <u>5,661.53</u>   |
| <b>Note 4 Charities Bank Accounts</b>         |                   |                   |
| Westpac Bank Account                          | 9,256.25          | 18,641.95         |
| Westpac Maxi Account                          | 63,631.10         | 56,491.91         |
| Westpac Community Solutions                   | 33,996.21         | 33,004.46         |
| Westpac International Projects                | 0.00              | 0.00              |
| Term Deposit                                  | 30,000.00         | 30,000.00         |
| Due to SEE                                    | -170.75           |                   |
| Due from Club Account                         | 1,220.10          | 760.00            |
|   | <u>137,932.91</u> | <u>138,898.32</u> |
| <b>Note 5 SEE Bank Accounts</b>               |                   |                   |
| Westpac Bank Account                          | 14,999.75         | 12,183.60         |
| Term Deposit                                  | 15,663.05         | 15,000.00         |
| Due from Charities                            | 170.75            |                   |
|   | <u>30,833.55</u>  | <u>27,183.60</u>  |
| <b>Note 6 Creditors and other payables</b>    |                   |                   |
| Prepaid Annual Dues                           | 300.00            | 0.00              |
| Provision for Audit Fees                      | 550.00            | 385.00            |
| Sundry Creditors                              | 5,319.36          | 0.00              |
|   | <u>6,169.36</u>   | <u>385.00</u>     |
| <b>Note 7 Provisions for Charitable Works</b> |                   |                   |
| Provision for Charitable Works                |                   |                   |
| First Nations Projects                        | 21,000.00         | 0.00              |
|   | <u>21,000.00</u>  | <u>0.00</u>       |
| <b>Note 8 Charitable Projects Reserve</b>     |                   |                   |
| - Homelessness Project                        | 0.00              | 15,000.00         |
| - Rural Fire Services                         | 0.00              | 3,500.00          |
| - Streetwork                                  | 0.00              | 3,500.00          |
| - Taldumande                                  | 0.00              | 3,500.00          |
| - NICU Projects                               | 4,000.00          | 0.00              |
| - Domestic Violence project/Mary's House      | 15,000.00         | 0.00              |
| - Fiji Project                                | 8,000.00          | 0.00              |
| - Ukraine Humanitarian Project                | 10,000.00         | 0.00              |
| - First Nations Project                       | 19,000.00         | 30,000.00         |
|   | <u>56,000.00</u>  | <u>55,500.00</u>  |

ROTARY CLUB OF NORTHBRIDGE INC.

ABN:30 657 188 729

STATEMENT BY THE TREASURER

As at 30 June 2024

The Board of the Rotary Club of Northbridge Inc. has determined that the association is not a reporting entity under Australian Accounting Standard AASB 1053 and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

I, Kevin Tattrie, being Treasurer of Rotary Club of Northbridge Inc. declare that in my opinion, having made due enquiry and to the best of my knowledge:

- (a) these financial statements present a true and fair view of the financial position of the Rotary Club of Northbridge Inc. as at 30 June 2024 and of income and expenditure for the year ended on that date;
- (b) at the date of this statement there are no mortgages, charges or other securities affecting any property owned by the Rotary Club of Northbridge Inc.;
- (c) at the date of this statement there are reasonable grounds to believe that the Rotary Club of Northbridge Inc. will be able to pay its debts as and when they fall due;
- (d) separate accounts have been prepared for the Rotary Club of Northbridge Benevolent Fund (ABN 82 924 124 549), incorporating fundraising income and charitable donations received by Club members on behalf of the Fund;
- (e) the provisions of the Charitable Fundraising Act (NSW) 1991 and the regulations under that Act and the conditions attached to the authority have been complied with; and
- (f) internal controls exercised by the Rotary Club of Northbridge Inc. are appropriate and effective for income received and charitable payments made.

Kevin Tattrie



Dated: November 29, 2024

Principal  
Douglas Wood FCA, RCA  
Associate  
George Vourantonis RCA  
Consultants  
Simon Joyce RCA

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
THE ROTARY CLUB OF NORTHBRIDGE INC.**

**Scope**

I have audited the financial report, being a special purpose financial report, of the Rotary Club of Northbridge Inc. for the year ended 30 June 2024. The Board of the Club is responsible for the financial report and has determined that the accounting policies used as described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of Associations Incorporation Act 2009 and the Charitable Fundraising Act of NSW and are appropriate to meet the needs of the members. I have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Rotary Club of Northbridge Inc.

I disclaim any assumption of the responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it is prepared.

My audit has been conducted in accordance with the Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with my understanding of the Association's financial position, and the performance as represented by the results of its operations and cash flows. These policies do not require the application of the Australian Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in the report has been formed on the above basis.

**Independence**

In conducting the audit, I have complied with the independence requirements of the Australian professional institute.

**Audit Opinion**

In my opinion, the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Rotary Club of Northbridge Inc. as at 30 June 2024 and the results of its operations for the year then ended.



**Foster Raffan**  
**Chartered Accountants**



G.D Wood, FCA (RCA 4479)

Principal  
North Sydney, 29 November 2024