

**THE INTERNATIONAL ASSOCIATION OF LIONS
CLUBS DISTRICT 308B1, MALAYSIA**

**FINANCIAL STATEMENTS
30 JUNE 2008**

AHMAD ABDULLAH & GOH
Chartered Accountants

THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS

DISTRICT 308B1, MALAYSIA

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THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS

DISTRICT 308B1, MALAYSIA

STATEMENT BY THE DISTRICT GOVERNOR AND THE CABINET TREASURER

We, RAYMOND TANG KING SENG and MOLLY YEE YOKE FAH, being the District Governor and Cabinet Treasurer respectively, of the THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS DISTRICT 308B1, MALAYSIA, do hereby state that in the opinion of the District Governor and The Cabinet of The International Association of Lions Clubs District 308B1, Malaysia, the financial statements set out on pages 4 to 11 are properly drawn up in accordance with the Accounting Standards for Private Entities in Malaysia and the Constitution and By-Laws of Multiple District 308 so as to give a true and fair view of the state of affairs of District 308B1 as at 30 June 2008 and of its results and cash flows for the year then ended on that date.



.....
RAYMOND TANG KING SENG
District Governor
2007-2008



.....
MOLLY YEE YOKE FAH
Cabinet Treasurer
2007-2008

Kuala Lumpur,
16 FEB 2009

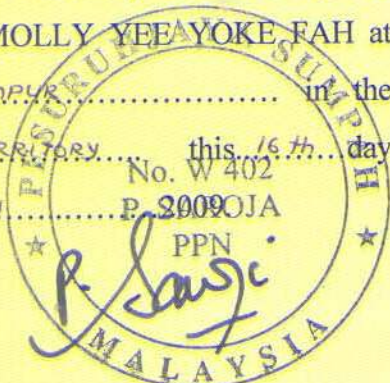
STATUTORY DECLARATION

I, MOLLY YEE YOKE FAH, the Cabinet Treasurer responsible for the accounting records and financial management of THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS DISTRICT 308B1, MALAYSIA, do solemnly and sincerely declare that the financial statements set out on pages 4 to 11 are to the best of my knowledge and belief correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the
above-named MOLLY YEE YOKE FAH at
..... KUALA LUMPUR in the
..... FEDERAL TERRITORY this 16th day
of FEBRUARY P. 2009 OJA
No. W 402
PPN



MOLLY YEE YOKE FAH



Before me:

No.54, Ground Floor
Jalan Hang Kasturi
50050 Kuala Lumpur

AHMAD ABDULLAH & GOH

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS DISTRICT 308B1, MALAYSIA

Report on the Financial Statements

We have audited the financial statements of The International Association of Lions Clubs District 308B1, Malaysia, which comprise the balance sheet as at 30 June 2008, the statement of income and expenditure, statement of receipts and payments and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 4 to 11.

The financial statements of District 308B1 for the preceding year were audited by another firm of auditors whose report dated 28 December 2007 expressed an unqualified opinion on those financial statements. The figures for the preceding year are presented merely for comparative purposes.

District 308B1 Cabinet's Responsibility for the Financial Statements

The Cabinet of District 308B1 is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards for Private Entities in Malaysia and the Constitution and By-Laws of Multiple District 308. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to District 308B1's preparation and fair presentation of the financial statements 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 District 308B1's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the District 308B1 Cabinet, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Accounting Standards for Private Entities in Malaysia and the Constitution and By-Laws of Multiple District 308 so as to give a true and fair view of the financial position of District 308B1 as at 30 June 2008 and of its financial performance and cash flow for the year then ended.

Other Matters

This report is made solely to the members of District 308B1, as a body. We do not assume responsibility to any other person for the contents of this report.



AHMAD ABDULLAH & GOH AF - 0381
Chartered Accountants
Auditors



GOH KENG JUAY 461/05/09(J)
Partner

Kuala Lumpur,

16 FEB 2009

**THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS
DISTRICT 308B1, MALAYSIA**

BALANCE SHEET AT 30 JUNE 2008

| | Note | 2008 RM | 2007 RM |
|--|------|------------|------------|
| CURRENT ASSETS | | | |
| Other receivables | | 34,169 | 11,948 |
| Cash at bank | | 616,303 | 235,684 |
| | | 650,472 | 247,632 |
| LESS: CURRENT LIABILITIES | | | |
| Other payables | | 56,480 | 78,947 |
| Amount due to District 308B Lions Foundation | | 86,640 | 168,530 |
| Amount due to Sichuan Earthquake Fund | | 470,260 | - |
| | | 613,380 | 247,477 |
| NET CURRENT ASSETS | | 37,092 | 155 |
| | | 37,092 | 155 |
| Financed By: | | | |
| ACCUMULATED SURPLUS | 3 | 37,092 | 155 |
| | | 37,092 | 155 |

The notes set out on pages 10 and 11 form an integral part of these financial statements.

**THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS
DISTRICT 308B1, MALAYSIA**

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 RM | 2007 RM |
|---|--------------------|--------------------|
| REVENUE | | |
| DISTRICT DUES | | |
| District Administration | 105,573 | 98,085 |
| District Bulletins and Communications | 40,605 | 37,725 |
| District 308B Lions Foundation | 27,070 | 25,150 |
| International relations and youth exchange | 8,121 | 7,545 |
| Leadership Training | 5,414 | 5,030 |
| Multiple District dues | 24,363 | 22,635 |
| | 211,146 | 196,170 |
| OTHER INCOME | | |
| - Members Entrance Fees | 2,244 | 1,368 |
| - IPDG | 5,000 | 5,000 |
| - Lions Leadership Institute | - | 8,962 |
| - Multiple District (subsidy for leadership training) | - | 5,000 |
| - Train the Trainers | - | 2,700 |
| - District Fellows | 36,045 | 37,000 |
| - Children's Development Fund | - | 10,000 |
| - DG inauguration | 57,384 | 45,677 |
| - YES Camp | 28,250 | 31,000 |
| - Leo Forum | 4,677 | 8,860 |
| Sponsorship of District | | |
| - Handbook | 4,000 | 5,000 |
| - Year Planner | 3,500 | 3,500 |
| - Directory | 10,000 | 9,000 |
| - Bulletin Advertisement | 5,000 | 2,769 |
| Sale of Membership kits | - | 1,160 |
| Miscellaneous | 118 | 45 |
| | 156,218 | 177,041 |
| Total | 367,364 | 373,211 |
| LESS : EXPENDITURE (Pages 6&7) | (330,272) | (373,056) |
| SURPLUS FOR THE YEAR | 37,092 | 155 |

The notes set out on pages 10 and 11 form an integral part of these financial statements.

**THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS
DISTRICT 308B1, MALAYSIA**

EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2008

| | 2008 RM | 2007 RM |
|---|--------------------|--------------------|
| Auditors' remuneration | 1,500 | 1,000 |
| Awards, Appreciation and gifts | 34,498 | 36,921 |
| Bank charges | 218 | 198 |
| Bannerettes and Badges | 13,400 | 19,425 |
| Bulletins and Communications | 35,864 | 21,820 |
| Cabinet Meetings | 16,228 | 35,212 |
| Cabinet Officers Pre-Cabinet Orientation | 8,276 | - |
| Cabinet Officers Fellowship dinners | 2,946 | 3,933 |
| Cabinet Officers Conferences | 8,840 | - |
| Cabinet Officers Meetings travel subsidy | 33,050 | 17,720 |
| Children's Development Fund | - | 10,000 |
| Contribution to DG Elect | 5,000 | 5,000 |
| Certified Leo Advisor Programme | 1,398 | 6,818 |
| Certified Guiding Lion Programme | 1,381 | - |
| District Directory | 16,000 | 11,500 |
| District Fellow plaque and pin | 4,950 | - |
| District Handbook | 3,884 | 3,500 |
| District Twinning | - | 6,393 |
| District Year Planners | 3,500 | 3,500 |
| District 308B Lions Foundation | 86,640 | 62,150 |
| Greetings (flowers and wreaths) | 1,250 | 1,250 |
| Leo Awards | - | 5,569 |
| Leo/Youth Programme | 1,280 | 2,465 |
| Leadership Development | 7,553 | - |
| Leadership Training | | |
| - Membership Extension Retention Leadership | - | 1,950 |
| - Trainers | - | 5,810 |
| - District 308B1 LLI | - | 14,537 |
| - Retention Programme | - | 2,411 |
| - Train the Trainers | - | 5,186 |
| Twenty First Century Award | - | 1,500 |
| Balance carried forward | 287,656 | 285,768 |

| | 2008 | 2007 |
|--|----------------|----------------|
| | RM | RM |
| Balance brought forward | 287,656 | 285,768 |
| Multiple District dues | 24,138 | 23,090 |
| Medan Lions Eye Hospital Project | 1,593 | - |
| OSEAL Forum | 3,000 | 1,113 |
| Peace Poster Contest | 3,000 | - |
| Postage and courier | - | 698 |
| Projects : | | |
| - DBKL | - | 1,049 |
| - Environment | - | 9,228 |
| - Signing of MOU with PDRM | - | 890 |
| - Sister District | - | 9,497 |
| - Tree Planting | - | 47 |
| Printing and stationery, postage and telephone | 5,410 | 9,076 |
| Public relations and promotions | - | 1,500 |
| School for Lions Clubs Key Officers | 5,400 | - |
| Service tax | 75 | 50 |
| Statutory declaration fee | - | 50 |
| YES Camp | - | 31,000 |
| | 330,272 | 373,056 |

The notes set out on pages 10 and 11 form an integral part of these financial statements.

**THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS
DISTRICT 308B1, MALAYSIA**

**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

| | 2008 RM | 2007 RM |
|--|--------------------|--------------------|
| RECEIPTS | | |
| Revenue | 354,294 | 361,263 |
| Sichuan Earthquake Fund | 446,767 | - |
| | 801,061 | 361,263 |
| PAYMENTS | | |
| Expenditure | 184,758 | 125,579 |
| Transfer to District 308B Lions Foundation | 235,684 | 75,750 |
| | 420,442 | 201,329 |
| Surplus for the year | 380,619 | 159,934 |
| Bank balance brought forward | 235,684 | 75,750 |
| Bank balance at 30 June | 616,303 | 235,684 |

The notes set out on pages 10 and 11 form an integral part of these financial statements.

**THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS
DISTRICT 308B1, MALAYSIA**

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2008

| | 2008 | 2007 |
|--|----------------|----------------|
| | RM | RM |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Surplus for the year/operating profit before working capital changes | 37,092 | 155 |
| (Increase)/Decrease in working capital : | | |
| Amount due to District 308B Lions Foundation | 86,640 | 168,530 |
| Amount due to Sichuan Earthquake Fund | 470,260 | - |
| Other receivables | (34,169) | (11,948) |
| Other payables | 56,480 | 78,947 |
| Net increase in cash and cash equivalents | <u>616,303</u> | <u>235,684</u> |
| Cash and cash equivalents as at 30 June represent : | | |
| Cash at bank | <u>616,303</u> | <u>235,684</u> |

The notes set out on pages 10 and 11 form an integral part of these financial statements.

THE INTERNATIONAL ASSOCIATION OF LIONS CLUBS
DISTRICT 308B1, MALAYSIA

NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2008

1. BASIS OF PREPARATION

The financial statements of District 308B1, expressed in Ringgit Malaysia, have been prepared in accordance with Accounting Standards for Private Entities in Malaysia and the Constitution and By-Laws of Multiple District 308.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements of District 308B1 have been prepared under the historical cost convention, in accordance with Accounting Standards for Private Entities in Malaysia and the Constitution and By-Laws of Multiple District 308.

(b) Cash flow statement

District 308B1 adopt the indirect method in the preparation of cash flow statement.

(c) Impairment of assets

The carrying values of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of an asset's net selling price and its value in use.

(d) District administrative dues

District administrative dues from members are taken up in the financial statements as income on an accrual basis.

3. ACCUMULATED SURPLUS

| | 2008 | 2007 |
|--|---------------|-------------|
| | RM | RM |
| Balance at 1 July | 155 | 1,105 |
| Transfer to District 308B Lions Foundation | (155) | (1,105) |
| Surplus for the year | 37,092 | 155 |
| Balance at 30 June | <u>37,092</u> | <u>155</u> |

4. SUBSEQUENT EVENT

Subsequent to the financial year end, training equipment costing RM13,768 were purchased for the purpose of the 2008/2009 leadership training programme. The remaining surplus of RM23,324 will be transferred to District 308B Lions Foundation.