



# **FINANCIAL STATEMENT FOR THE SIX MONTH PERIOD 1 JULY 2024 TO 31 DECEMBER 2024**

*The layout of this Financial Statement is in accordance with the Optional Template for applying Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) Tier Three, provided by the Charities Commission.*

## **CONTENTS**

Part A	Non-Financial Information	
	A1 Entity Information	Page 1
	A2 Statement of Service Performance	Page 4
Part B	Financial Information	
	B1 Statement of financial performance	Page 8
	B2 Statement of Financial Position	Page 9
	B3 Statement of cash flows	Page 11
	B4 Schedule of Fixed Assets	Page 11
	B5 Accounting Policies	Page 12
	B6 Notes to the Accounts	Page 13

## **Part A Non-Financial Information**

### **A1 Entity Information**

#### **Reporting Entity**

The reporting entity is Toastmasters International District 112. (District 112)

District 112 was established by Toastmasters International on the first of July 2018 by splitting it off from Toastmasters International District 72, which until that date had covered all of New Zealand.

#### **Affiliation and Liability:**

Source is the Toastmasters International, District Administrative Bylaws (Article III).

- a. With Toastmasters Clubs. All member clubs in Toastmasters International in good standing within the boundaries of this District, and all such clubs organized hereafter, shall be affiliated with this District. However, this District shall have no liability to any third party for any debt or obligation of any club, nor shall any club have any liability to any third party for any debt or obligation of this District or any other component part of Toastmasters International.
- b.
- c. With Toastmasters International. This District is an integral part of Toastmasters International, a California non-profit public benefit corporation, and, as an administrative unit of that corporation, its activities and affairs shall be managed, and its powers exercised, under the ultimate direction of the Board of Directors of Toastmasters International. This District is not an independent or autonomous legal entity. Because Toastmasters International is the exclusive owner of all the trade names, trademarks, service marks, emblems, insignia, and copyrights associated with the Toastmasters collective membership mark, no District has the authority to create a separate legal entity.

The boundaries of the District are New Zealand, north of the Wellington (local body) Region.

Toastmasters International was registered with the office of the Secretary of State of the State of California (USA) on 19<sup>th</sup> December 1932. It is a non-profit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Non-profit Public Benefit Corporation Law for charitable purposes.

## **Governing Documents**

District 112 is governed (in descending order) by the Articles of Incorporation and Bylaws of Toastmasters International, the District Administration Bylaws and Toastmasters International Policies and Protocols, which are common to all Districts.

District 112 Procedures provide guidance where Toastmasters International policies or procedures are silent or vague. This defines District 112 traditions and unique aspects of our District culture. Details related to awards, trophies and other District traditions provide historical context and help preserve the richness of District 112 culture. No procedure of District 112 may conflict with these governing documents.

## **Registration Number**

Toastmasters International District 112 does not have separate legal status in New Zealand. It is registered as a charity with the Department of Internal Affairs – Charitable Services. The official Registration Number is CC55508

## **Entity Mission**

The mission of the District as stated in the District 112 Procedures is

DP 1 DISTRICT OBJECTIVE

The District Mission as defined by Toastmasters International is:  
*We build new clubs and support all clubs in achieving excellence.*

To improve the promotion of Toastmasters International within New Zealand, each year District 112 shall aim to achieve, through the use of the District Success Plan, the minimum of Distinguished District.

District 112 covers a large geographical area and is committed, as much as practicable, to providing the benefits of Toastmasters to rural and urban areas and to ensuring that urban and rural members are enabled to take advantage of the communication and leadership opportunities in the District.

### **Entity Structure**

Between the meetings of the District 112 Council in May and September, the District is administered by the District Executive Committee. This 43 member committee meets at least four times a year and consists of:

- The District Director, The Programme Quality Director and the Club Growth Directors, who are elected at the May Annual District Council.
- The Public Relations Manager, Finance Manager and Administration Manager, who are nominated by the District Director elect and ratified by the May Annual District Council.
- The Immediate Past District Director.

These six officers assisted by the District Parliamentarian and District Logistics Manager are referred to as the “Top Table” and are responsible for day to day operations of the District between meetings of the District Executive Committee. They may not exercise any of the powers, which the Governing Documents reserve to the District Executive Committee.

- The Eight Division Directors. The District is divided into eight Divisions, each headed by a Division Director, who is elected by the May District Council. The Divisions contain areas, each with an Area Director.
- The Twenty-eight Area Directors. The practice in District 112 is that the Area Directors are nominated by the District Director and approved by the District Council. Each area consists of between four and six clubs with the Area Directors. The role of the Area Directors is to support their assigned clubs and to be the primary communications conduit between the clubs and the District.

### **Sources of Cash and Resources.**

At club level, members pay six monthly dues which contain the Toastmasters International portion (USD 60) and usually a portion to fund local club operations. The club remits the international portion to Toastmasters International. One quarter of the international dues received is allocated to fund District operations. These funds are held in an account at World Headquarters (Englewood, Colorado, USA) and Districts draw on these as required. District 112's practice is to draw down the funds into a US Dollar account at the BNZ and then transfer funds to our operating account as required.

The only other sources of income for District 112 are:

Members payments for the basic registration and meals for the May District Conference. The conference is always budgeted to break even.

The District does not undertake any fundraising activities, other than seeking some sponsorship to allay the costs of the annual conference to members.

## **Volunteer Services**

With the exception of the staff employed at the Toastmasters International World Headquarters in Englewood, (Denver) Colorado, USA; there are no other staff employed by Toastmasters International and the Organisation worldwide to totally run by volunteers.

## **Entities Reliance on Donated Goods or Services**

Whilst the annual District Conference may receive some donated goods or services to reduce the costs on members attending, there are no material donations received for day-to-day operations. The District does reimburse expenditure by District officers for specified, District events and travel.

## **Contact Details**

Physical Address:

The District does not own or rent any real property. There is no physical address. The service for any documents is the residential address of either the current District Director or District Finance Manager.

Postal Address:

The current postal address is. 9 Waari Avenue, Sunnyvale, Auckland

Phone Number:

The current phone numbers are:

District Director 021 0285 4388

District Finance Manager 021 105 9531

Email:

District Director d112director@toastmasters.org.nz

District Finance Manager d112finance@toastmasters.org.nz

Website & Social Media:

The District website is <https://d112tm.org.nz>

The District Facebook page is <https://www.facebook.com/d112toastmastersnz>

The District LinkedIn page is <https://www.linkedin.com/company/toastmasters-international-district-112/>

The District Instagram page is <https://www.instagram.com/d112toastmastersnz/>

The District YouTube channel is <https://www.youtube.com/channel/UCttldkkT2uJKgb9JYk6sRfw>

## A2 Statement of Service Performance, for the period 1 July 2024 to 31 December 2024

The Toastmaster's year runs from 1<sup>st</sup> July until 30<sup>th</sup> June. The outcomes are for the full year and the outputs for the first six months are measured against the annual outcomes.

The Mission of District 112 is as specified on Page 2

### Outcomes:

[1] Toastmasters International Performance Indicators.

Known as the "Distinguished District Program" these are common to all 131 Districts and consist of two qualifying requirements and three performance measures

To be considered for recognition, Districts must meet two qualifying requirements:

1. They must submit the Division and Area Directors Training Report to World Headquarters by September 30 showing that 85 percent of division and area directors were trained.
2. They must submit the District Success Plan to World Headquarters by September 30.

There are three categories, each with four achievement levels in the Distinguished District Program,

**A Membership Payments.** A membership payment is a payment received by Toastmasters International in respect of either a renewing member or a new member. The measure is the percentage increase for this year over the previous Toastmasters year.

The base number for District 112 in the 2024-2025 year is 4,509 Membership Payments

The goal for Distinguished District is an increase of 1.0% (4,555)

The goal for Select Distinguished District is an increase of 3.0% (4,645)

The goal for President's Distinguished District is an increase of 5.0% (4,735)

The goal for Smedley Distinguished District is an increase of 8.0% (4,870)

**B Clubs in Good Standing.** This is a Toastmasters Club where at least eight members' dues have been paid to Toastmasters International for the current bi-annual dues round. The measure is the percentage increase for this year over the previous Toastmasters year.

The base number for District 112 in the 2024-25 year is 129 Clubs

The goal for Distinguished District is no net club loss (129)

The goal for Select Distinguished District is a net increase of 1 club (130)

The goal for President's Distinguished District is an increase of 3.0% (133)

The goal for Smedley Distinguished District is an increase of 5.0% (136)

**C Distinguished Clubs.** There is a Distinguished Club Program, consisting of ten goals (6 are educational, 2 are new members, 1 is Club officers trained and 1 is administrative). A club

which achieves any five goals and meets the qualifying requirement of the lower of either having twenty members or a net growth of five over the previous year's membership is Distinguished.

The goal for Distinguished District is 40% of the District's clubs are distinguished.

The goal for Select Distinguished District is 45% of the District's clubs are distinguished

The goal for President's Distinguished District is 50% of the District's clubs are distinguished

The goal for Smedley Distinguished District is 55% of the District's clubs are distinguished

**NOTE:** A club cannot be distinguished until the dues for the April/September period have been paid to Toastmasters International

## **[2] District 112 Performance Indicators.**

The District Director, Program Quality Director and Club Growth Director compiled the District 112 Success plan, which was submitted to Toastmasters International. This contained the following additional performance indicators.

A table in the Outcomes section lists both these additional performance indicators and the outcomes half way through the year.

## **Outputs:**

Description and Quantification (to the extent practicable) of the Entity's Outputs:\*

## **[1] Toastmasters International Performance Indicators.**

Performance Indicators Performance Indicators	Status as at 31 December 2024
Submit the Division and Area Directors Training Report to World Headquarters by September 30 showing that 85 percent of division and area directors were trained.	Achieved
Submit the District Success Plan to World Headquarters by September 30	Achieved
1.0% Increase in Membership Payments on last year (4,555)	2,256 received by 31 December. 49.5% of annual goal
No net increase in the number of Clubs in Good standing. Goal is 129	118. 91.5% goal
Distinguished Clubs.	Zero. No club can be distinguished before the April 2025 dues round.

**[2] District 112 Performance Indicators.**

Performance Indicators	Performance Indicators	Status as at 31 December 2024
<b>OUTCOMES</b>		<b>OUTPUTS</b>
<b>Goals 1 &amp; 2    Membership Payments and Club Growth</b>		<b>(CGD)</b>
1. Roll out Plus One Pledge in September 2024		Achieved
2. Roll out the Super Star Challenge in September 2024		Achieved
3. Roll out PR and Marketing masterclasses on 12 October 2024, with a priority aim to upskill club VPPR to market their clubs effectively. VPPR's will be trained on using social media.		Achieved
4. Run regular training sessions for club contests, judges' briefings, contestants briefings. We will also reiterate the Pledge, Super Star and Masterclasses at these meetings.		Achieved
5. CGD and his Team, including Club Coaches, to meet and discuss. Started in July - an ongoing task.		Achieved to date. Ongoing
6. PRM Team - Gain members with the PR Masterclasses in October 2024		The causal link is difficult to quantify
7. CGD Team, Club Coaches, DivD's and AD's to keep an eye on tracking, updating Trio regularly		Achieved to date. Ongoing
<b>Goal 3    Distinguished Clubs</b>		<b>(PQD)</b>
1. PQD Launch of Super Star is in September		2-part Super Star launched in October 2024 to assist clubs to become distinguished at 30 June Part 1 - 5 goals by Dec 2024 – 36 clubs achieved Part 2 - to be measured at 30 June
2. Regular communication of district goals via media channels.		Via monthly district newsletters

3. Standard agenda item in Division Director & Trio meetings	Club goals reviewed at monthly division directors/trio meetings
4. Trio: Remind AD's and DivD's of their goals, and to share their goals with Clubs.	Done at monthly division/trio meetings
<b>Additional Goals</b>	
Trio - regularly monitor the soft performing divisions	Actively ongoing
Trio - regularly monitor area director visit reports	Actively ongoing
Support members who want to achieve	Ongoing

## Part B Financial Information

### B1 Statement Of Financial Performance For The Six Month Period 1 July 2024 To 31 December 2024

"How was it funded?" and "What did it cost?"

	Note	Actual	Budget	Variance [under budget = ( )]	December 2023 Actual
<b>REVENUE</b>					
Donations, fundraising and other similar revenue	1	\$ 0	\$ 0	\$ 0	\$ 0
Fees, subscriptions and other revenue from Members	2	\$ 49,160	\$ 45,878	\$ 3,282	\$ 44,424
Revenue from providing goods or services	3	\$ 0	\$ 0	\$ 0	\$ 0
Interest, dividends and other investment revenue	4	\$ 0	\$ 0	\$ 0	\$ 0
Conference Revenue & Expenses	5	\$ 0	\$ 0	\$ 0	\$ 0
Other Revenue	6	\$ 3,936	\$ 450	\$ 0.00	\$ 5,280
<b>TOTAL REVENUE</b>		\$ 53,096	\$ 46,327	\$ 6,768	\$49,704



	Note	Actual	Budget	Variance [under budget = ( )]	December 2023 Actual
<b>EXPENSES</b>					
Expenses related to public fundraising	7	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0
Volunteer and employee related costs	8	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0
Grants and Donations Made	9	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0
Recognition	10	\$ 2,558	\$ 1,300	\$ 1,257	\$ 7,617
Club Growth	11	\$ 2,848	\$ 1,600	\$ 1,248	\$ 224
Marketing outside of Toastmasters	12	\$ 215	\$ 3,570	(\$ 3,355)	(\$ 16)
Public Relations Expense	13	\$ 1,511	\$ 2,750	(\$ 1,239)	\$ 332
Education & Training Expense	14	\$ 1,245	\$ 2,750	(\$ 1,505)	\$ 2,157
Speech Contest Expenses	15	\$ 1,345	\$ 1,600	(\$ 255)	\$ 1,062
Administration Expenses	16	\$ 4,040	\$ 1,863	\$ 2,177	\$ 3,058
Food & Meals Expense	17	\$ 7,793	\$ 6,500	\$ 1,292	\$ 1,955
Travel Expense	18	\$ 7,010	\$ 13,406	(\$ 6,396)	\$ 7,533
Lodging Expenses	19	\$ 5,321	\$ 12,000)	(\$ 6,679)	\$ 10,631
Other Expenses	20	\$ 594	\$ 0	\$ 594	\$ 4,817
Allocation Expenses	21	\$ 2,372	\$ 2,353	\$ 19	\$ 2,004
<b>TOTAL EXPENSES</b>		\$ 36,852	\$ 49,692	(\$ 12,840)	\$ 41,374
<b>Excess of Expenditure over Income</b>		<b>\$ 16,244</b>	<b>(\$ 3,364)</b>	<b>\$ 19,608</b>	<b>\$ 8,330</b>

## B2 Statement of Financial Position as at 31<sup>st</sup> December 2024

"What the entity owns?" and "What the entity owes?"

	31Dec 2024	31Dec 2024	31Dec 2023
	NZ \$	NZ \$	
BNZ Operating Account	\$ 58,008.59		\$ 43,769
BNZ Conference (Even Years) Account	\$ 15,456.00		\$ 280
BNZ Conference (Odd Years) Account	\$ 771.70		\$ 6,031
BNZ Debit Card	\$ 2,187.71		\$ 2,121
BNZ US Dollar Account	\$ 1,993.14		\$ 2,069
<b>Cash held in New Zealand</b>		\$ 78,417.14	\$ 54,270
District 112 Reserve Account		\$ 82,910.35	\$ 103,047
<b>Total Cash &amp; District Reserve</b> <span>Note 16</span>		<b>\$ 161,327.49</b>	<b>\$ 157,318</b>
Fixed Assets (Refer B4)		\$ 2,038	
Prepayments		\$ 4,930	
Conference deposit		\$ 0	
<b>TOTAL ASSETS</b>		<b>\$ 168,296</b>	<b>\$ 157,318</b>
<b>LIABILITIES</b>			
Deferred Income (Conference Registrations received).	\$ 20,974.00		
Accounts Payable	\$ 0.00		
<b>TOTAL LIABILITIES</b>		<b>\$ 20,974.00</b>	
<b>NET ASSETS</b>		<b>\$ 119,581</b>	

<b>EQUITY</b>			
Cumulative Translation Adjustment		\$ 11,495	\$ 9,443
Net Assets		\$ 119,581	\$ 133,965
Net Income (loss)		\$ 16,244	\$ 13,908
Total Equity		\$ 147,322	\$ 157,318
All District 112 funds are the property of Toastmasters International			

Note: Toastmasters International Governing Documents require that a portion of the District Reserve may not be used by the current District team, to ensure that the incoming District team in July has sufficient operating funds for the period July to September. This amounts to \$ 23,530.44

## **B3 STATEMENT OF CASH FLOWS**

	31 Dec 2024	31 Dec 2023
Cash Receipts from member dues	\$ 49,160	\$ 44,424
Less payments to Suppliers (operating Expenses)	\$ 36,852	\$ 40,596
Sub Total	\$ 12,308	\$ 3,828
Donations Received	\$ 0	\$ 0
Interest Received	\$ 0	\$ 0
<b>Other Income</b>	\$ 3,936	<b>\$ 5,280</b>
<b>Net Cash from Operations</b>	\$ 16,244	\$ 9,108
Cash and cash Equivalents as at 31 December 2024	\$ 161,327	\$ 157,318
Difference in Funds (Decrease)	\$ 4,009	

## **B4 Schedule of Fixed Assets**

Under Toastmasters International accounting policies only individual items with a cost exceeding US\$ 500 are capitalised. Such assets are depreciated at the rate determined by Toastmasters International. The Fixed asset meeting this criteria is:

Sound Equipment

Cost	\$ 3,600.15
Accumulated Depreciation	\$ 1,561.36
Book Value	\$ 2,038.79

A structure is in place to keep track of those items, not listed above, which are expected to last for more than one accounting period. These include banners and trophies.

## **B5 Accounting Policies**

### **Reporting Entity**

The reporting entity is Toastmasters International District 112. (District 112).  
Further information is contained in Section A1 above

### **Basis Of Preparation:**

District 112 applies the Public Benefit Entity Simple Format Reporting Accrual (Not for Profit) – Tier three, on the basis that it does not have public accountability and has total annual expenses equal to or less than NZ\$2 million.

The template provided by the NZ Charities Commission has been followed in preparing this document.

All transactions in the performance report are reported in New Zealand Dollars using this accrual basis of accounting.

### **Goods and Services Tax**

District 112 is registered for GST. Amounts shown above are exclusive of GST.

### **Comparative Figures:**

These are from the report to the Taupo District Council.

### **Income Tax**

District 112 is a registered charity and has been exempted from Income tax.

### **Bank Accounts and Cash.**

Under Toastmasters International Governing Documents all funds held in the District must be on call in a bank Account designated by the District Executive Committee. The bank designated is BNZ.

The District does not hold cash on hand and there was no undeposited funds as at 31 December 2024

## **Revenue Recognition**

With one exception, revenue is recognised when the District has a legal right to receive cash, either now or in the future. The expectation is that under Toastmasters International Accounting policies, member's pre-registration for the annual District Conference is recognised in the month of the conference.

Unused funds from the Reserve fund held at Toastmasters International is available to the next year's District leadership team.

## **Disbursements:**

Disbursements are made in accordance with the requirements of Toastmasters International Governing Documents and the District 112 Procedures. A completed "District 112 Expenses claim form" is required for all disbursements. There is a two level approval process. In the first level, expenditure within a division is approved by the Division Director and expenditure by the conference committee is approved by the chair of that committee. In the second level, all expenditure is approved by the District Director and the District Finance Manager, unless the expenditure is by either of these two officers, in which case either the Program Quality Director or the Club Growth Director approve the expenditure instead.

## **Audit:**

District 112 has total expenditure under the NZ\$ 500,000 threshold specified under the Charities Act and does not require an audit. The financial reports from all 116 Districts are consolidated into the Toastmasters International financial statements which are independently audited.

Toastmasters International Governing Documents, do require an "audit", however this is not an audit in terms of recognised general accounting practice in New Zealand. It is a comprehensive review by three experienced members who are not current District 112 Officers. Their role is to examine every disbursement to verify that: it has supporting documentation, has been properly approved, and the disbursement is for an item permitted by Toastmasters International accounting policies. It is not a validation of the figures in this document.

Other Information is included in the notes below.

## **B6 Notes to the Accounts**

	YTD Actual	YTD Budget
<b>Note 1 Donations, fundraising and other similar revenue</b>	\$ 0.00	\$ 0.00

<p><b>Note 2 Fees, subscriptions and other revenue from Members</b></p> <p>Membership Revenue</p> <p>The budgeted amounts for membership revenue are set by Toastmasters international.</p> <p>Other than the donations listed in Note 1, there was no other income from members.</p> <p>Clubs pay membership dues for their members to Toastmasters International in September and March. The rate is USD 60 per half year. New Members joining during the period pay a pro rate. Toastmasters International provides the District with 25% of the international dues collected as the District's "Membership Revenue"</p> <p>District Awards Event</p> <p>Total</p> <p>i) District officers contribute towards their lunch at the in person District Executive and District officer training weekends. The budget assumed full attendance at these events, and some attending chose to bring their own lunch.</p> <p>iii) The District Awards Dinner was held in September. This was budgeted to break even.</p>	\$ 49,160.61	\$ 45,877.71
<p><b>Note 3 Revenue from providing goods or services</b></p> <p>District 112 does not provide goods and services which generate revenue for the District.</p>	\$ 0.00	\$ 0.00
<p><b>Note 4 Interest, dividends and other investment revenue</b></p> <p>The bulk of the District's funds are held at Toastmasters International, and the District does not receive interest on these.</p> <p>Under Toastmasters Governing Documents, any funds held in the District must be on call in an approved bank.</p>	\$0.00	\$ 0.00
<p><b>Note 5 Conference Revenue &amp; Expenses</b></p> <p>In the TI accounting system these are all allocated to the month of the Conference (May 2025).</p>	\$0.00	\$ 0.00
<p><b>Note 6 Other Revenue</b></p> <p>This is the GST refund for the July-December period, and contributions towards meals at an in person event.</p>	\$3,936.02	\$ 450.00
<p><b>Note 7 Expenses related to public fundraising</b></p> <p>The District did not engage in public fundraising.</p>	\$0.00	\$ 0.00

<b>Note 8 Volunteer and employee related costs</b> The District has no employees. Whilst District officers were reimbursed for authorised expenditure incurred in relation to their role. Those costs are included in the relevant other expense lines	\$0.00	\$ 0.00
<b>Note 9 Grants and Donations Made</b> The Toastmasters International Governing Documents, forbid the District to make grants or donations to other organisations.	\$0.00	\$ 0.00
<b>Note 10 Recognition</b> This category covers pins, medals, certificates for achievement either in education or leadership.	\$ 2,557.71	\$ 1,300.00
<b>Note 11 Club Growth</b> There are some cases where expenses were posted to a different budget category. E.g. Club Growth instead of Marketing Outside of Toastmasters.	\$ 2,848	\$ 1,600
<b>Note 12 Marketing Outside of Toastmasters</b> The reason this category is underspent is that efforts went into creating a plan for the period January-June. There was some external promotion undertaken using either free or low cost activities. Comment as in Note 11	\$ 215	\$ 3,570
<b>Note 13 Public Relations</b> This category covers the District Website, costs of social media platforms and internal communications. The reason that this category was underspent was .	\$ 1,511	\$ 2,750
<b>Note 14 Education &amp; Training Expense</b> This category covers (i) Training of District Officers. The June event (officers elect), July DOT and September DOT were in person. Other DOT was via zoom. The budget was on the assumption of full attendance, that did not eventuate. The copying of manuals for DOs is included  (ii) Training of Club Officers. This covers the first round of club officer training. As an experiment there were 3 in person events – however the attendance was below expectations. The remaining sessions were all via Zoom.  Total E&T Expenses	\$ 1,245	\$ 2,750

<b>Note 15 Speech Contest Expenses</b> This category covers the Area and Division level rounds for the Table Topics Contest and the Humorous Speech Contest.  Divisions strived to be frugal to have more funds for the second contest rounds (Evaluation & International Speech) early in 2025.	<b>\$ 1,345</b>	<b>\$ 1,600</b>
<b>Note 16 Administration Expenses</b> Some items may have been posted to this category, when budgeted to a different category.	<b>\$ 4,040</b>	<b>\$ 1,863</b>
<b>Note 17 Food &amp; Meals</b> This category covers meals by the Trio at the TI Convention as well as catering for in-person planning and training events..	<b>\$ 7,793</b>	<b>\$ 6,500</b>
<b>Note 18 Travel Expense</b> District Director Travel Program Quality Director Travel Club Growth Director Travel Other District Officer Travel Total Travel Expense  This category covers District officer Travel to in person Training events, the official Area Director Visits to their clubs, Division Director travel within their Division and those travel costs relating to attendance at International Training which are not covered by TI. This is the largest District expense and needs to be budgeted on the expectation that all officers will claim their entitlement. Some do not.	\$ \$ \$ \$ \$	\$ \$ \$ \$ \$
<b>Note 19 Lodging Expenses</b> This category covers accommodation by the District Director, Program Quality Director and Club Growth Director at the August International Convention and Training.  This category is difficult to budget as some of the costs are unknown at budget time. The budget seems to include lodging for the January International Training.	<b>\$ 5,321</b>	<b>\$ 12,000</b>
<b>Note 20 Other Expenses</b> This category covers.	<b>\$ 594</b>	<b>\$ 0</b>
<b>Note 21 Allocation Expenses</b> This category includes, but are not limited to, training events for District leaders, software systems to support financial management and club building, District support functions, and marketing programs. To support these activities, each District will contribute five (5) percent of its previous year's	<b>\$ 2,372</b>	<b>\$ 2,353</b>



District Membership Dues Allocation annually. The amount will be collected from each District's reserve account evenly throughout the year on a monthly basis.		
<b>Note 22 Reserve Fund</b> Whilst funds are allocated to the District, each time a membership dues payment is made by a club, the bulk of the allocations occur as a result of the March and September six monthly renew rounds. The District is entitled to the funds held in the District 112 reserve Fund at Toastmasters International, under the Toastmasters International Governing Documents a portion may not be used by the current District team, in order to ensure that the incoming District team in July has sufficient operating funds for the period July to September.		
<b>Note 23 Analysis of Changes in Assets and Liabilities during the year.</b> The only change was the depreciation on the sound equipment.		
<b>Note 24 Property, Plant and Equipment</b> The only equipment is the sound equipment covered above. There is no other Property, Plant and Equipment, which has been capitalized.		
<b>Note 25 Accumulated Funds.</b> These are covered in Item B3 above.		
<b>Note 26 Commitments and Contingencies</b> The District has not entered into any commitments regarding Assets, or Loans. There are no contingent liabilities.		
<b>Note 27 Significant Grants and Donations with Conditions which have not been Recorded as a Liability</b> The District did not receive and significant grants or donations.		
<b>Note 28 Goods or Services Provided to the Entity in Kind</b> During the first six months of the year, the District did not receive and goods or services in kind. One of the principles of Toastmasters International is that members, including officers, use their own resources in the fulfilment of their role. The Governing Documents specify what personal expenditure is reimbursable by the District.		
<b>Note 29 Related Party Transactions</b>		

<p>There were no transactions involving related parties during the financial year.</p> <p>Toastmasters International has detailed policies regarding conflicts of interest and the District complies with these.</p>		
<p><b>Note 30 Events After Balance Date (31 December 2024)</b></p> <p>There were no events that have occurred after the balance date that would have a material impact on the Performance Report.</p>		
<p><b>Note 31 Ability to Continue Operating</b></p> <p>There are no impediments to District 112 or Toastmasters International to continue operating.</p>		