



CITY OF SYDNEY
LAW SOCIETY

**2019 Annual General Meeting
of the City of Sydney Law Society Inc.**

Thursday 14 November, 2019

The Press Room, Radison Blu Hotel
66 Pitt Street, Sydney

CONTENTS

1. Agenda
 2. Minutes of Annual General Meeting held on Wednesday 14 November, 2018
 3. President's report
 4. Treasurer's report
 5. Audited Accounts
-



CITY OF SYDNEY
LAW SOCIETY

Notice of 2019 Annual General Meeting of the City of Sydney Law Society Inc.

Notice is hereby given that the 2019 Annual General Meeting of the
City of Sydney Law Society Inc. will be held on

Thursday, 14 November, 2019, commencing at 5:30 pm
at The Press Room, Radisson Blu Hotel, 66 Pitt Street, Sydney

(The Rules of the Society do not permit voting by proxy)

AGENDA

1. Welcome, present & apologies
2. Adoption of Minutes of the previous AGM held Wednesday 14 November 2018
3. President's Report for 2018/2019 – Colleen Donnelly
4. Treasurer's Report and adoption of audited Financial Report pursuant to Rule 18(c) – Nea Goodman
5. Election of Returning Officer and scrutineers (pursuant to Rule 16A)
6. Election of Committee of City of Sydney Law Society Inc. (pursuant to Rule 16)
7. Election of auditor (currently Messrs Lowy Wilcock & Co)
8. Election of Public Officer (currently Wayne Dixon)
9. Other business
10. Close of meeting (or adjourned if necessary)

Notes:

- a. The Annual General Meeting will be followed at 6:30pm by a dinner at The Marble Room, Radisson Blu Hotel, 66 Pitt Street, Sydney.
Guest Speaker: Her Excellency the Honourable Margaret Beazley AO QC.
- b. Office bearers will be elected by the committee at the first committee meeting following the Annual General Meeting. This will be held at the NSW Law Society, 170 Phillip St, Sydney on Tuesday, 19 November, 2019 at 12:30pm.

Dated: 15 October, 2019

George Mavrakis
Secretary



City of Sydney Law Society Inc.

MINUTES OF ANNUAL GENERAL MEETING

held Wednesday 14 November, 2018

Time: 5:30pm

Venue: The Press Room, Radison Blu Hotel, 66 Pitt Street, Sydney

Members in Attendance:

David Barker, Robert Eaves, Colleen Donnelly, George Mavrakis, Kerry Donohoe, Anthony Restuccia, Telmo Martins, Bruce Morrow, Con Ktenas, Phillip Roberts, Charles Stanford, Mani Nair, Nea Goodman, Alexandra Bradley, Stephen Bell, Margarita Patrick, Deborah Tresise, Wayne Dixon, Peter Rosier, Igor Kazagranti, Abe Schwartz, Pauline Wong, Frances McGowan, Mahrukh Batliwalla, Kate Benson, Pierrette Khoury, Terry Sheahan, Dennis Bluth, Joanna Quin, Mark Warton

Apologies: Dr Richard Brittain

Approval of Minutes of AGM held 16 November 2017

Motion: That the Minutes be accepted as a true and correct record of this meeting.

Moved: D Barker Seconded: C Donnelly **Carried.**

President's Report

This will be my last report as President. I am pleased to report that although in the first year of my Presidency, the Society made a loss, in the past two years it has made a profit of about \$20,000. The seminar series continues to be very successful and is generally acclaimed. Last year we held 50 seminars and this year almost as many at 47.

Motion: That the President's Report be accepted.

Moved: A Restuccia Seconded: C Donnelly **Carried.**

Treasurer's Report

This year the society enjoyed a profit of \$1,000 more than last year. We currently have retained earnings of around \$62,000. This is in line with my view that we need to hold in Retained Earnings approximately one year's gross expenses.

Motion: That the Treasurer's Report be accepted and the audited accounts approved as circulated.

Moved: N Goodman Seconded: R Eaves **Carried.**

Special Business

Special Business in relation to CSLS Constitution

- (a) As endorsed by the Management Committee on 16 October 2018 – See Annexure “A” to the Agenda.
Moved: P Roberts Seconded: A Restuccia **Carried on a show of hands.**
- (b) As proposed by Mahrukh Batliwalla and Nea Goodman – See Annexure “B” to the Agenda
Moved: M Batliwalla Seconded N Goodman **Not Carried.**
- (c) As endorsed by Emeritus Professor David Barker AM and Telmo Martins – See Annexure “C” to the Agenda.
Moved: D Barker Seconded M Batliwalla **Not Carried.**

Election of Returning Officer and Scrutineers

Peter Rosier, was elected as Returning Officer. The two scrutineers, Ann Parisi and Axia Huang, were present.

Election of Committee

The following 22 nominations had been received for the 20 committee members:

David Barker, Mahrukh Batliwalla, Stephen Bell, Alexandra Bradley, Wayne Dixon, Colleen Donnelly, Kerry Donohoe, Robert Eaves, Nea Goodman, Igor Kazagrandi, Con Ktenas, Telmo Martins, George Mavrakis, Mani Nair, Margarita Patrick, Paul Power, Anthony Restuccia, Phillip Roberts, Charles Stanford, Deborah Tresise, Mark Warton and Pauline Wong

Voting of Committee Members took place. The Returning Officer and Scrutineers retired to another room to conduct the vote count. They needed more time to conclude the counting so the results were announced at the Dinner at 8pm.

The following Members were elected:

David Barker, Mahrukh Batliwalla, Stephen Bell, Alexandra Bradley, Wayne Dixon, Colleen Donnelly, Kerry Donohoe, Robert Eaves, Nea Goodman, Igor Kazagrandi, Con Ktenas, Telmo Martins, George Mavrakis, Mani Nair, Margarita Patrick, Anthony Restuccia, Phillip Roberts, Charles Stanford, Deborah Tresise, and Mark Warton

Election of Auditor

Motion: That Messrs Lowy Wilcock & Co continue as auditors.

Moved: Anthony Restuccia Seconded: Nea Goodman **Carried.**

Election of Public Officer

This position was open as the current Public Officer Ken Harkness was not continuing. Phillip Roberts was nominated by Igor Kazagrandi and seconded by Colleen Donnelly. Wayne Dixon was nominated by Stephen Bell and seconded by Charles Stanford. The elected Public Officer was Wayne Dixon.

Other Business

A vote of confidence and gratitude to Con Ktenas for his three years as President was moved by David Barker and confirmed by all.

The meeting formally closed at 6:45pm.

2018 – 2019 President's Report

I am delighted to report at the end of my first year as President of this Society. It has been a pleasure and a privilege to serve in this role, and I am grateful for the opportunity. I have relished the chance to meet such a diverse and interesting range of people in the legal profession.

Our membership as of today is 498. This is less than last year, which is unfortunate, however I believe we continue to provide our members with value for money in the range of services we offer and the discount for social functions. The fees stand at \$175.00, with an early bird discount bringing the fees to \$150.00.

SEMINARS

We have provided 42 seminars between February and November, 2019, and offered two seminars per week in February and March, in the run up to the end of the CPD period.

The seminars continue to be well attended, and the speakers often provide papers which are emailed to registrants.

I want to thank the Managing Partner and everyone at Carroll & O'Dea for providing the venue at 111 Elizabeth Street. I particularly wish to thank Will and Tim from Carroll & O'Dea who make sure that everything is in order for the seminar, and provide technical support when needed.

Without the assistance of Carroll & O'Dea, the cost of finding a City venue for seminar would greatly increase our overall costs.

We are also fortunate in having speakers who donate their time, and continue to provide a variety of topics, to a very high standard. I wish to give special thanks to Nick Tiffen of St James Hall Chambers for helping to provide speakers for the seminars.

I also wish to thank the members of our Committee who attend to help out on the registration desk.

NETWORKING EVENINGS

We held two networking evenings this year at City Tattersalls Club in March and June. These are a wonderful opportunity for our members to get to know each other better, and have a pleasant evening.

CSLS and UTS LAW SCHOOL

The Society values its relationship with UTS Law School, and our Committee members Robert Eaves and Emeritus Professor David Barker continue to liaise with the University to encourage this relationship.

Robert Eaves, in particular, works with the University to attempt to pair students with our members, to enable the students to complete their practical legal training.

The Society donates two prizes to the University. We award the prize for Practical Legal Training, which I presented at the UTS Law School Awards night. The second prize is awarded at our AGM dinner, and is for a student "who has shown sound academic

achievement together with community work and the promise of becoming a well-rounded lawyer". This student is nominated by Associate Dean Maxine Evers.

SOCIAL FUNCTIONS

(1) The Society hosts the **Law Week Breakfast**, which is usually the first event of Law Week, but this year was held on Friday, 17th May because of a scheduling conflict with the speaker.

This year it was held at the Union Club, and we were extremely fortunate to have Emeritus Professor Roslyn Croucher, President of the Human Rights Commission as the Guest Speaker.

I wish to thank the sub-committee for organising this event.

(2) The **Downing Centre Cocktail Party** was held on 18th October, and was also well attended. As well as Judges and Magistrates, this is an event which attracts non-members, solicitors and barristers and is always very popular. I thank their Honours Mr Justice Price of the District Court and Judge Henson of the Local Court for continuing to allow us to hold this event at the Downing Centre.

(3) The Society's **AGM Dinner** will be held this year at Radisson Blu Hotel on 14th November, 2019, and we are honoured to have as our speaker Her Excellency Margaret Beazley, AO, QC. We again will be entertained by the Bar Choir led by Justice Peter Hidden, and the Tropical Soul Latin Dancers.

DOWNING CENTRE PRO BONO COURT SERVICE BY DUTY SOLICITORS

The Society continues to work with the Downing Centre Local Court to provide a daily duty solicitor. The solicitors are volunteers, and the roster is overseen with great diligence by our Committee member, Anthony Restuccia. The Law Society of NSW assists with funding for the Duty Solicitor's Room computer and JIRS Subscription. King & Wood Mallesons also provides solicitors for the roster, as part of its Pro Bono scheme.

A training workshop was held on 8th November at King & Wood Mallesons. Deputy Chief Magistrate Michael Allen, a representative from the Legal Aid Commission, and Anthony Strik, barrister-at-law, provided helpful information for tips and tricks for appearing in the Local Court. I thank them all, and also King & Wood Mallesons for providing the venue.

We are still looking for new solicitors to join the roster, and anyone interested can contact Anthony Restuccia on 0419 698 753.

SUBCOMMITTEES

(1) Phillip Roberts provided monthly reports for the **Practice Viability Subcommittee**, dealing with issues such as technology and practice management issues, and he and David Barker have kept us apprised of Law Society of New South Wales initiatives such as the FLIP report.

(2) The **Social Media and Marketing Subcommittee**, headed by George Mavrakis, has launched our LinkedIn and Instagram accounts, and will continue to monitor these platforms.

REGIONAL PRESIDENTS' MEETINGS


I have attended four Regional Presidents' meetings at the Law Society of New South Wales, and reported back to the CSLS Committee about the many issues raised at the meetings. Law Society President Elizabeth Espinosa and CEO Michael Tidball brief the Regional Presidents on Law Society priorities such as increasing funding for Legal Aid, Court funding and FLIP initiatives. We also hear from people from Legal Aid, PEXA, Law Society committee members, and other bodies, who brief Regional Presidents on a variety of issues throughout the year.

I am always interested to hear the experiences of solicitors from across the state, and particularly regional New South Wales,

THANK YOU

I wish to thank everyone on the committee for helping me this year, and making my time as President a positive and happy experience. However, I particularly wish to thank our Executive Officer, Ann Parisi for everything she has done this year. This Society would not function nearly so well without Ann, for whom it seems no request is too great. She has been at the forefront of the organisation of every event, and has become the indispensable. Thank you again to Ann.

Yours sincerely,



Colleen Donnelly, President

11th November, 2019



CITY OF SYDNEY
LAW SOCIETY

Treasurer's Report 2018/2019

Signed audited accounts for year ended 30 June, 2019 were prepared by the auditors Lowy Wilcock & Co, Chartered Accountants and were approved by the City of Sydney Management Committee and are circulated here today.

Membership fees of \$83,085.24 were received, down from \$85,165.72 in the prior year. Membership fees fund CLE free to members, and enables compliance with CPD requirements for each of the areas required: Ethics & Professional Responsibility, Practice Management & Business Skills, Professional Skills and Substantive Law. Membership fees also fund four networking functions post CLE per year, a UTS Law Student Prize and a UTS Law Student award at the AGM Dinner.

The Society receives no funding from the Law Society save for small grants towards the cost of Law Week Breakfast and the AGM. The cost of JIRS for the CSLS Downing Centre Roster is reimbursed by the Law Society.

Carroll & O'Dea continue to provide at a small cost its conference rooms for CLE and results in significant savings on venue costs. On a few occasions Carroll & O'Dea was unavailable and the CLE was held at City Tattersalls. I am aware recent discussions by the President indicate this arrangement will continue in 2020 subject to approval of the new CSLS Management Committee.

The accounts for income and expenditure for the year ended 30 June 2019 disclose:

1. Income of \$103,633.17 compared to prior year of \$120,696.13,
2. Expenditure was \$89,148.19 compared to prior year of \$90,123.52.

In 2019 a profit after tax of \$10,501.88 was made compared to \$22,165.31 in 2018. Whilst retained earnings are \$95,286.93 a tight rein on expenditure must continue in the current financial year as membership renewals to date are down on the same period of the prior year.

The voluntary assistance of members of the Management Committee is appreciated and I thank the President, Vice President and Secretary for their support.

I give special thanks to our tireless, Executive Officer, Ann Parisi without whom we would be truly lost.

Nea Goodman

Treasurer

1 November, 2019



CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019

**Liability limited by a scheme approved under
Professional Standards Legislation**

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

CONTENTS

Committee's Report	1
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5
Statement by Members of the Committee	10
Auditors' Report	11
Certificate by Members of the Committee	13

**CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477**

COMMITTEE'S REPORT

Your committee members submit the financial report of the CITY OF SYDNEY LAW SOCIETY INC for the financial year ended 30 June 2019.

Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

STEPHEN BELL
COLLEEN DONNELLY
DAVID BARKER
NEA GOODMAN
TELMO MARTINS
MARGARITA PATRICK
ANTHONY RESTUCCIA
PHILLIP ROBERTS
ALEXANDRA BRADLEY
GEORGE MAVRAKIS
IGOR KAZAGRANI
MANI NAIR
MAHRUKH BATLIWALLA
ROBERT EAVES
WAYNE DIXON
KERRY DONOHOE
CHARLES STANFORD
DEBORAH TRESISE
MARK WARTON
CON K TENAS

Principal Activities

The principal activities of the association during the financial year were:

continuing legal professional education

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit of the association after providing for income tax amounted to \$10,501.88.

Signed in accordance with a resolution of the Members of the Committee.

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

COMMITTEE'S REPORT

Committee Member: *Donnelly*
COLLEEN DONNELLY

Committee Member: *Nia R. Goodman*
NEA GOODMAN

Dated this 17 day of September 2019

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
INCOME			
Non Member's Activity Fees		3,595.63	2,345.59
Membership Fees		83,085.24	85,165.72
Function Income		12,603.89	15,754.58
Other Income		3,701.21	16,623.41
		<u>102,985.97</u>	<u>119,889.30</u>
OTHER INCOME			
Interest Received		647.20	806.83
		<u>103,633.17</u>	<u>120,696.13</u>
EXPENDITURE			
Accountancy & Audit Fees		7,352.20	7,679.00
Advertising-Newsletter		3,271.00	325.00
Bank Charges		1,318.96	1,409.00
Casual Contract Work-Secretarial Fees		29,911.54	33,920.00
CLE Seminar Costs		4,000.00	3,996.00
Donations		3,262.14	1,728.64
Filing Fees		41.98	86.55
Function Expenses		27,099.85	31,305.83
General Expenses		4,863.62	-
Merchant Fees		848.05	1,330.65
Postage		236.18	210.00
Printing & Stationery		925.53	782.54
Subscriptions		4,657.53	6,142.04
Telephone		1,359.61	1,208.27
		<u>89,148.19</u>	<u>90,123.52</u>
Profit before income tax		14,484.98	30,572.61
Income tax expense	3	3,983.10	8,407.30
Profit after income tax		<u>10,501.88</u>	<u>22,165.31</u>
Retained earnings at the beginning of the financial year		84,785.05	62,619.74
Retained earnings at the end of the financial year		<u><u>95,286.93</u></u>	<u><u>84,785.05</u></u>

The accompanying notes form part of these financial statements.

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

BALANCE SHEET
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	145,076.71	147,238.64
Trade and other receivables	5	3,692.51	2,155.00
Accrued Income		(44,623.86)	(48,638.51)
TOTAL CURRENT ASSETS		<u>104,145.36</u>	<u>100,755.13</u>
NON-CURRENT ASSETS			
Intangible assets	6	1,990.91	1,990.91
TOTAL NON-CURRENT ASSETS		<u>1,990.91</u>	<u>1,990.91</u>
TOTAL ASSETS		<u>106,136.27</u>	<u>102,746.04</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	7	13,547.24	13,233.69
Provision for Income Tax	8	(2,697.90)	4,727.30
TOTAL CURRENT LIABILITIES		<u>10,849.34</u>	<u>17,960.99</u>
TOTAL LIABILITIES		<u>10,849.34</u>	<u>17,960.99</u>
NET ASSETS		<u>95,286.93</u>	<u>84,785.05</u>
MEMBERS' FUNDS			
Retained earnings	9	95,286.93	84,785.05
TOTAL MEMBERS' FUNDS		<u>95,286.93</u>	<u>84,785.05</u>

The accompanying notes form part of these financial statements.

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

The financial statements cover CITY OF SYDNEY LAW SOCIETY INC as an individual entity. CITY OF SYDNEY LAW SOCIETY INC is a not for profit Association incorporated in NSW under the Associations Incorporation Act 2009.

The functional and presentation currency of CITY OF SYDNEY LAW SOCIETY INC is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

2 Summary of Significant Accounting Policies

Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

**CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss , except for goodwill.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
3 Income Tax Expense		
The components of tax expense comprise:		
Income Tax Expense	<u>3,983.10</u>	<u>8,407.30</u>
4 Cash and Cash Equivalents		
Cash at Bank	66,088.87	96,186.19
Term Deposit **3574	48,813.77	48,166.57
Paypal Account	<u>30,174.07</u>	<u>2,885.88</u>
	<u><u>145,076.71</u></u>	<u><u>147,238.64</u></u>
5 Trade and Other Receivables		
Current		
Trade Debtors	2,193.64	2,155.00
Other Debtors	<u>1,498.87</u>	<u>-</u>
	<u><u>3,692.51</u></u>	<u><u>2,155.00</u></u>
6 Intangible Assets		
Website	<u>1,990.91</u>	<u>1,990.91</u>
Total	<u><u>1,990.91</u></u>	<u><u>1,990.91</u></u>
7 Accounts Payable and Other Payables		
Current		
Trade Creditors	8,338.14	7,625.64
Other Creditors	1,493.10	640.05
GST Payable	<u>3,716.00</u>	<u>4,968.00</u>
	<u><u>13,547.24</u></u>	<u><u>13,233.69</u></u>
8 Tax		
Liabilities		
Current		
Provision for Income Tax	<u><u>(2,697.90)</u></u>	<u><u>4,727.30</u></u>

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
9 Retained Earnings		
Retained earnings at the beginning of the financial year	84,785.05	62,619.74
Net profit attributable to the association	10,501.88	22,165.31
Retained earnings at the end of the financial year	<u>95,286.93</u>	<u>84,785.05</u>

10 Statutory Information

The registered office of the association is:

3/27 Governor Macquarie Tower, 1 Farrer Place Sydney.

The principal place of business is:

Level 10, 299 Elizabeth Street Sydney NSW 2000

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 9:

1. Presents a true and fair view of the financial position of CITY OF SYDNEY LAW SOCIETY INC as at 30 June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that CITY OF SYDNEY LAW SOCIETY INC will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President: 
COLLEEN DONNELLY

Treasurer: 
NEA GOODMAN

Dated this 17 day of September 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of CITY OF SYDNEY LAW SOCIETY INC (the association), which comprises the balance sheet as at 30 June 2019, and the income and expenditure statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

In our opinion, the accompanying financial report of the association for the year ended 30 June 2019 is prepared, in all material respects, in accordance with the Associations Incorporation Act 2009.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

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

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act 2009 and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477**

Auditors' Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Name of Firm: LOWY WILCOCK & CO
Chartered Accountants

Name of Partner:


DEAN C WILCOCK

Address: LEVEL 6, 72 PITT ST, SYDNEY NSW 2000

Dated this

16th August, 2013

CITY OF SYDNEY LAW SOCIETY INC
ABN 88 377 230 477

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, COLLEEN DONNELLY of PO BOX 222 ALEXANDRIA NSW 1435, certify that:

- (a) I attended the annual general meeting of the association held on 14 November 2018
- (b) The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its annual general meeting.

Dated this 17 day of September 2019

Committee Member: 
COLLEEN DONNELLY