



**CITY OF SYDNEY  
LAW SOCIETY**

**2020 Annual General Meeting  
of the City of Sydney Law Society Inc.**

Wednesday 21 April 2021

Henry Carmichael Theatre  
Sydney Mechanics' School of Arts (SMSA)  
280 Pitt Street, Sydney

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-

## Notice of 2020 Annual General Meeting of the City of Sydney Law Society Inc.

Notice is hereby given that the 2020 Annual General Meeting of the  
City of Sydney Law Society Inc. will be held on

**Wednesday, 21 April, 2021, commencing at 5:30 pm**  
**at the Henry Carmichael Theatre, Sydney Mechanics' School of Arts (SMSA),  
280 Pitt Street, Sydney**

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

### AMENDED AGENDA

1. Welcome, present & apologies
2. President's Report for 2019/2020 – Colleen Donnelly
3. Treasurer's Report and adoption of audited Financial Report pursuant to Rule 18(c) – Nea Goodman
4. Election of Returning Officer and scrutineers (pursuant to Rule 16A)
5. Election of Committee of Management of City of Sydney Law Society Inc. (pursuant to Rule 16)
6. Election of auditor (currently Messrs Lowy Wilcock & Co)
7. Election of Public Officer (currently Wayne Dixon)
8. Other business
9. Close of meeting (or adjourned if necessary)

**Note:**

(i) The meeting can be attended via Zoom however voting will only be available to financial members who attend in person.

Dated: 19 April 2021

**George Mavrakis**  
Secretary

**City of Sydney Law Society Inc.**

**MINUTES OF ANNUAL GENERAL MEETING**

**held 14 November 2019**

Time: 5:35pm

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

**Members in Attendance:**

Kerry Donohoe, George Mavrakis, Nea Goodman, Igor Kazagrandi, Anthony Shaw, Yungeng Du, Abe Schwartz, Mani Nair, Ken Harkness, Anthony Restuccia, Dieb Khoury, Phillip Roberts, Mahrukh Batliwalla, Alexandra Bradley, Wayne Dixon, David Barker, Colleen Donnelly, Deborah Tresise, Joanne Quinn, Margarita Patrick, Tijana Petkovic, Peggy Lim, Jessica Bunn, Mark Warton, Telmo Martins, Charles Stanford, Mario Licha.

Apologies: Justice Terry Sheahan and Dr Richard Brittain

Moved: That the Apologies be accepted.

Moved: D Barker; Seconded: N Goodman. Carried

**Approval of Minutes of AGM held 14 November 2018**

Moved: That the Minutes be taken as read.

Moved: D Barker; Seconded: N Goodman. Carried.

Moved: That the Minutes be accepted as a true and correct record of the Meeting.

Moved: D Barker; Seconded: N Goodman. Carried.

**President's Report**

The President, Colleen Donnelly, spoke to her detailed Report which had been circulated to the Meeting. Appreciation was expressed to the President for her contribution over the year.

**Treasurer's Report**

The Treasurer spoke to her Report.

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

Moved: N Goodman; Seconded: C Stanford. Carried.

**Election of Returning Officer and Scrutineers**

Dieb Khoury was elected as Returning Officer. Ann Parisi and Daniel Petro were scrutineers.

**Election of Committee**

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

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

Voting of Committee Members took place.

The elected Committee Members were:

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

**Election of Auditor**

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

Moved: A Restuccia; Seconded: C Stanford. Carried.

**Election of Public Officer**

Moved: That Wayne Dixon be appointed Public Officer.

Moved: D Barker; Seconded: G Mavrakis. Carried.

There was no other business.

The Meeting closed at 5:55pm.

## 2020 President's Report

My second year as President has been very strange. At the beginning of the Law Term, I was able to attend the Red Mass at St Marys Cathedral, and the services at St James Church, the Great Synagogue and at the beautiful new Punchbowl Mosque.

I attended the NSW Law Society's Opening of Law Term Dinner in February, with speeches given by His Honour Mr Justice Bathurst, Chief Justice of the Supreme Court, and Richard Harvey, President of the NSW Law Society.

A very short time later, COVID 19 caused the entire country to be locked down. Gatherings such I've described became impossible. In the courts, all jury trials were suspended, and the Local Court also adjourned all hearings.

I do not need to tell you about the way our lives changed over that time. Many of our members have suffered financial hardship during this period, and particularly in the early part of the pandemic. The Society decided to reduce our membership fees to \$30 for six months, to help our members. As the COVID situation improved, we charged \$75.00 for the period January to June 2021.

We have not been able to hold our social functions during 2020. The Law Week Breakfast was cancelled early on, and restrictions on numbers in venues meant we could not hold the Downing Centre Cocktail Party, or our Annual General Meeting in November, 2020.

Our membership as of today is 435. I am disappointed with these numbers, but I hope that the gradual reopening of society generally, and the City of Sydney Law Society's ability to return to holding social functions, will see the numbers increase.

### SEMINARS

When lockdown started, we were still holding our seminars twice weekly for February and March. We had to stop holding these in the last weeks of March.

However, we soon started holding seminars by Zoom, and they have been a great success. We have held 61 seminars by Zoom until March, 2021.

The numbers of attendees at these seminars have been consistently high. We would normally not hold seminars in July, in the middle of winter, but we continued to do so, because our members could watch the seminars from the comfort of their offices or homes.

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.

We hope to be able to return to holding seminars in person very soon. However, it is clear that the convenience of attending by Zoom is attractive to our members, and so we will be looking at ways to stream the seminars by Zoom as well.

I want to thank all the speakers who donate their time and considerable expertise, to allow us to keep the standard of seminars high.

## **CSLS and UTS LAW SCHOOL**

Our Committee members Robert Eaves and Emeritus Professor David Barker continue to liaise with the University to encourage this relationship.

Robert Eaves 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.

In 2020 the prize night at UTS was very different. It was held by Zoom, and the students did not get a chance to be awarded their prizes in person.

## **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 by our Committee member, Anthony Restuccia. The Law Society of NSW assists with funding for the Duty Solicitor’s Room computer and JIRS Subscription.

The Duty Solicitor room was closed during lockdown in April and May, and numbers were limited when it re-opened in June. During lockdown, and for some time after, all Legal Aid offices were closed, and the Local Court had adjourned most hearings. There were very few people attending court, and the court was encouraging appearances by email and video link, if at all.

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

## **SUBCOMMITTEES**

### **Website**

The City of Sydney Law Society is in the process of updating the website to further benefit members during Covid 19 and beyond. The improvements to our website will include:

*CPD Seminar video delivery and storage*

During Covid 19 CSLS had to adapt and our CPD seminars to on line delivery via Zoom. Changes to our website will store our zoom seminars for delivery for access by members as well as our seminar papers for viewing at later dates after the actual seminar. Members will be able to access past CPD seminars on their phone or mobile device while travelling to and from work for example. Members can access both past papers and zoom seminars when researching a particular legal topic.

### *Find a lawyer mediator or arbitrator page*

This page will allow members of the public to find lawyers, mediators or arbitrators who are members of CSLS with the legal expertise to suit their legal needs.

### *Employee employer Job Opportunity page*

This page will allow employees looking for work to post their work requirements and member lawyers to post any work vacancies they may have time to time. For example students or newly admitted lawyers seeking part-time casual or full-time work, or for PLT, could post their requirements on this website page. Lawyer members can likewise post their employment needs whether they be part-time or full-time. Members can peruse the page for suitable employee or employers opportunities.

### *Missing Wills page*

This feature will allow members and non-members to post for missing Wills of a deceased person prior to applying for probate. It is envisaged that this page will augment existing Supreme Court and newspaper postings. Post of notices will be available on the website and sent to members by email.

### *Lawyer to lawyer forum*

This page will allow lawyers with a legal question to post that question on a blog whereby other CSLS members with expertise in that area can post a suggestion or answer. It is envisaged this page will allow CSLS tradition of Collegiality, Communication, Fraternity and Professional Co-operation to continue this tradition online as well as in person.

Other pages will include a Wellness Help directory and Members' directory.

CSLS is in the process of testing and trialling these new features to our website and we hope to have them live and available the near future. We believe they will add benefits for members, guests and members of the public seeking legal help.

Members wishing to participate in any of the new web pages can add their details via the enrolment / renewal page. These pages are optional for members.

### **Practice Viability**

Phillip Roberts provided monthly reports for this sub-committee, 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.

## **REGIONAL PRESIDENTS' MEETINGS**

On 28<sup>th</sup> February, 2020 I attended the first Regional President's meeting at the Law Society of New South Wales. This was to be the only meeting held in person.

There have been three more meeting held by Zoom. I always enjoy these meetings, and find them informative. However, it is not the same as meeting in person, as there is no opportunity for the usual social interaction.

In the second half of the year the CEO, Michael Tidball resigned, and it was sad that, because of COVID restrictions, we were unable to farewell him in person. I would still like to thank him for efforts at the Law Society.

The new CEO is Sonja Stewart, and she Richard Harvey kindly met with Phillip Roberts and I, to discuss her priorities for the NSW Law Society.

## **THANK YOU**

I wish to thank everyone on the committee for helping me this year. It has not been an easy year for anyone, and I am sure we all miss the personal interaction. However, in Australia we have been extremely fortunate, and mindful that our sacrifice in regard to social interaction is one of the main reasons we have weathered the pandemic so well.

I particularly wish to thank our Executive Officer, Ann Parisi for everything she has done this year. She has arranged the seminars, booked the speakers, negotiated the pitfalls of Zoom, and kept the Society running. Thank you Ann.

Yours sincerely,



**Colleen Donnelly**, President

21 April 2021



## **Treasurer's Report 2019/2020**

Signed audited accounts for year ended 30 June, 2020 were prepared by the auditors Lowy Wilcock & Co, Chartered Accountants and were approved by the City of Sydney Management Committee.

Membership fees received were \$75,933 (being a drop of about \$7,000 from 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 in "normal years" networking functions post CLE, a UTS Law Student Prize and a UTS Law Student award and underwrite the Law week Breakfast, AGM Dinner and Secretarial Services..

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 Downing Centre Roster is reimbursed by the Law Society.

Carroll & O'Dea provide at a small cost rooms for CLEs and results in significant savings on venue costs. On a few occasions Carroll & O'Dea was unavailable and CLE was held at City Tattersalls. However due to COVID 19, CLE went on-line facilitated by ZOOM..

The accounts for income and expenditure for the year ended 30 June 2020 disclose:

1. Income of \$97,039.27 compared to prior year of \$103,633.17,
2. Expenditure was \$70,585.69 compared to prior year of \$89,148.19

In the 2019/2020 year a profit after tax of \$19,178.73 was made compared to \$10,501.89 in 2019. Whilst retained earnings are \$114,464 (compared to 2019 of \$95,286) 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 and the effect of COVID 19 still prevails.

During the financial year period 1 July, 2019 to 30 June, 2020 the financial situation deteriorated due to COVID lock down and reduced membership fees, however savings on room hire and post CLE functions was offset by costs of ZOOM CLE and COVID will continue to impact on work practices and face-to-face functions as ZOOM CLE is set to continue.

The voluntary assistance 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

20 April 2021

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

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2020**

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

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

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**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 2020.

**Committee Members**

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

COLLEEN DONNELLY  
NEA GOODMAN  
TELMO MARTINS  
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 KTENAS  
DAVID BARKER  
TIJANA PETKOVIC  
ANTHONY SHAW

**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 \$19,178.73.

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: Colleen Donnelly  
COLLEEN DONNELLY

Committee Member: Nea R Goodman  
NEA GOODMAN

Dated this 17 day of November 2020

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

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>INCOME</b>			
Non Member's Activity Fees		1,386.45	3,595.63
Membership Fees		75,933.74	83,085.24
Function Income		12,149.99	12,603.89
Other Income		7,272.72	3,701.21
		<u>96,742.90</u>	<u>102,985.97</u>
<b>OTHER INCOME</b>			
Interest Received		296.37	647.20
		<u>97,039.27</u>	<u>103,633.17</u>
<b>EXPENDITURE</b>			
Accountancy & Audit Fees		6,705.80	7,352.20
Advertising-Newsletter		250.00	3,271.00
Bank Charges		740.28	1,318.96
Casual Contract Work-Secretarial Fees		27,117.50	29,911.54
CLE Seminar Costs		2,913.99	4,000.00
Donations		2,000.00	3,262.14
Filing Fees		90.36	41.98
Function Expenses		25,278.53	27,099.85
General Expenses		-	4,863.62
Merchant Fees		519.63	848.05
Postage		191.82	236.18
Printing & Stationery		1,119.39	925.53
Subscriptions		2,588.44	4,657.53
Telephone		1,069.95	1,359.61
		<u>70,585.69</u>	<u>89,148.19</u>
Profit before income tax		26,453.58	14,484.98
Income tax expense	3	7,274.85	3,983.10
<b>Profit after income tax</b>		<u>19,178.73</u>	<u>10,501.88</u>
Retained earnings at the beginning of the financial year		95,286.93	84,785.05
<b>Retained earnings at the end of the financial year</b>		<u><u>114,465.66</u></u>	<u><u>95,286.93</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 2020**

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	127,866.07	145,076.71
Trade and other receivables	5	3,692.51	3,692.51
Accrued Income		(6,320.27)	(44,623.86)
<b>TOTAL CURRENT ASSETS</b>		<u>125,238.31</u>	<u>104,145.36</u>
<b>NON-CURRENT ASSETS</b>			
Intangible assets	6	1,990.91	1,990.91
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,990.91</u>	<u>1,990.91</u>
<b>TOTAL ASSETS</b>		<u>127,229.22</u>	<u>106,136.27</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	8,623.71	13,547.24
Provision for Income Tax	8	4,139.85	(2,697.90)
<b>TOTAL CURRENT LIABILITIES</b>		<u>12,763.56</u>	<u>10,849.34</u>
<b>TOTAL LIABILITIES</b>		<u>12,763.56</u>	<u>10,849.34</u>
<b>NET ASSETS</b>		<u>114,465.66</u>	<u>95,286.93</u>
<b>MEMBERS' FUNDS</b>			
Retained earnings	9	114,465.66	95,286.93
<b>TOTAL MEMBERS' FUNDS</b>		<u>114,465.66</u>	<u>95,286.93</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 2020**

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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 2020**

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**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 2020**

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**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 2020**

	2020 \$	2019 \$
<b>3 Income Tax Expense</b>		
The components of tax expense comprise:		
Income Tax Expense	<u>7,274.85</u>	<u>3,983.10</u>
<b>4 Cash and Cash Equivalents</b>		
Cash at Bank	61,105.06	66,088.87
Term Deposit **3574	49,110.14	48,813.77
Paypal Account	<u>17,650.87</u>	<u>30,174.07</u>
	<u><u>127,866.07</u></u>	<u><u>145,076.71</u></u>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	2,193.64	2,193.64
Other Debtors	<u>1,498.87</u>	<u>1,498.87</u>
	<u><u>3,692.51</u></u>	<u><u>3,692.51</u></u>
<b>6 Intangible Assets</b>		
Website	<u>1,990.91</u>	<u>1,990.91</u>
<b>Total</b>	<u><u>1,990.91</u></u>	<u><u>1,990.91</u></u>
<b>7 Accounts Payable and Other Payables</b>		
<b>Current</b>		
Trade Creditors	6,651.64	8,338.14
Other Creditors	1,493.10	1,493.10
GST Payable	<u>478.97</u>	<u>3,716.00</u>
	<u><u>8,623.71</u></u>	<u><u>13,547.24</u></u>
<b>8 Tax</b>		
<b>Liabilities</b>		
<b>Current</b>		
Provision for Income Tax	<u>4,139.85</u>	<u>(2,697.90)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
<b>9 Retained Earnings</b>		
Retained earnings at the beginning of the financial year		
Net profit attributable to the association	95,286.93	84,785.05
Retained earnings at the end of the financial year	<u>19,178.73</u> <u>114,465.66</u>	<u>10,501.88</u> <u>95,286.93</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 2020 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 November 2020



**LOWY WILCOCK**  
CHARTERED ACCOUNTANTS

'OUR EXPERIENCE IS YOUR SUCCESS'

Liability limited by a  
scheme approved under  
Professional Standards  
Legislation.

LEVEL 6, 72 PITT STREET  
SYDNEY NSW 2000

CORRESPONDENCE TO  
GPO Box 243 SYDNEY NSW 2001

T 02 9221 8822 F 02 9221 5770  
E LOWYWILCOCK@LOWYWILCOCK.COM.AU  
A.B.N 92 730 523 260

**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 2020, 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 2020 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 *9<sup>th</sup>* day of *December* 2020.

**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 \_\_\_\_\_
- (b) The financial statements for the year ended 30 June 2020 were submitted to the members of the association at its annual general meeting.

**Dated this**                    **day of**

**Committee Member:** \_\_\_\_\_  
COLLEEN DONNELLY