

BIRDLIFE PORT NATAL
A club affiliated to Birdlife South Africa

ANNUAL FINANCIAL STATEMENTS
31 December 2020

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Birdlife Port Natal

Annual Financial Statements at 31 December 2020

CHAIRPERSON	Nicolette Forbes
TREASURER	Mervyn Gans
ACTIVITIES	Promotion of the enjoyment, understanding, study and conservation of Southern African Birds and their environments
ACCOUNTANT	D.P. McArthur (ACIS ; LLB)
BANKERS	Nedbank a Division of Nedbank Limited

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APPROVAL OF ANNUAL FINANCIAL STATEMENTS

The Annual Financial Statements of Birdlife Port Natal, a club affiliated to Birdlife South Africa, are the responsibility of the executive committee.

The Committee fulfils this responsibility primarily by establishing and maintaining accounting systems and practices adequately supported by internal accounting controls. Such controls provide assurance that the Club's assets are safeguarded, that transactions are executed in accordance with management's authorisation and that the financial records are reliable.

The Financial Statements have been prepared by management in accordance with generally accepted accounting practice.

The Financial Statements for the year ended 31 December 2020 set out on pages 3 to 6 were approved by the Committee and are signed on its behalf by:

N. T. Forbes

Nicolette Forbes
CHAIRPERSON

Mervyn Gans
TREASURER

Durban
8 February 2021



8 February 2020

REPORT OF THE ACCOUNTANT TO BIRDLIFE PORT NATAL

On the basis of information provided by the committee of Birdlife Port Natal, I have compiled the Financial Statements as at 31 December 2020 as set out on pages 3 to 6.

I have determined that the Financial Statements are in agreement with the accounting records by adopting such procedures and conducting such enquiries in relation to the books of account and records as I considered necessary in the circumstances. I have also reviewed the accounting policies which have been presented to me and consider them to have been appropriately applied.

Qualification

In common with similar organizations, it is not feasible for the Club to institute accounting controls over cash collections from donations and subscriptions prior to the initial entry of the collections in the accounting records. Accordingly, it was impracticable for me to extend my examination beyond the receipts actually recorded.

Opinion

In my opinion, except for the effect on the Financial Statements of the matter referred to in the preceding paragraph, the Financial Statements fairly present, in all material respects, the financial position of Birdlife Port Natal at 31 December 2020 and the results of its operations and cash flows for the year then ended, in accordance with generally accepted accounting practice.



Dianne McArthur (ACIS ; LLB)
3006711

Birdlife Port Natal**Balance Sheet at 31 December 2020**

	Note	2020 R	2019 R
Assets			
Fixed Assets	2	6 361	8 905
Investments		94 367	90 797
Nedcor - Fixed Deposit		10 000	10 000
Nedbank 32 Day Notice Deposit		84 367	80 797
Current Assets		131 457	125 807
Inventory		0	2 661
Cash on Hand		225	1 938
Nedbank Current Account		131 232	121 208
Total Assets		232 185	225 509
Equity & Liabilities			
Accumulated Funds		225 386	225 509
Balance at beginning of Year		223 591	175 539
Surplus (Loss) for the year		-123	48 052
Nedbank Grant		1 918	1 918
Current Liabilities		6 799	0
Trade Payables		6 799	0
Total Equity & Liabilities		232 185	225 509

Birdlife Port Natal

Income Statement for the year ended 31 December 2020

	Note	2020 R	2019 R
Income		186 738	155 059
Donations		0	10 723
Subscriptions		45 555	41 201
Calendars		72 850	44 633
Other Income	3	68 333	58 502
Cost of Sales		5 851	21 246
Opening Inventory		2 661	2 661
Purchases		3 190	21 246
Less: Closing Inventory		0	-2 661
Gross Profit		180 887	133 813
Expenditure		184 916	90 461
Accounting Fees		3 960	2 500
Advertising and Promotions		15 045	943
Bad Debts		1 143	0
Bank charges		845	1 951
Birdlife Port Natal AGM		31 486	6 406
Calendar costs		54 618	30 844
Conservation Sponsorship		35 110	3 090
General Expenses		5 863	8 265
Depreciation		2 544	1 272
Donations		7 160	8 000
Entertainment Expenses		2 250	353
Indoor/Educational Meetings		3 040	5 503
Magazines, Journals & Subscriptions		15 650	10 230
Membership Renewal - Special Members		4 160	1 148
Printing, Stationery, Postage & Secretarial Fees		1 127	4 180
Travelling		915	5 776
Surplus/-Deficit on Club Activities		-4 029	43 352
Opening Balance Grant received - Nedbank		1 918	1 918
Balance taken to the Balance Sheet		-1 918	-1 918
Interest Received		3 906	4 700
Surplus for the year		-123	48 052

Birdlife Port Natal

Cash Flow Statement for the year ended 31 December 2020

	2020 R	2019 R
Cash Flow from Operating Activities		
Operating Profit for the period	-123	48 052
Adjusted for:		
Interest received	-3 906	-4 700
	<hr/>	<hr/>
Operating Surplus Before Working Capital Changes	-4 029	43 352
Working Capital Movements	12 004	-11 405
	<hr/>	<hr/>
(Increase)/Decrease in Accounts Receivable	0	0
Decrease/(Increase) in Inventory	2 661	0
(Decrease)/Increase in Accounts Payable	6 799	-2 500
Decrease/(Increase) in Fixed Assets	2 544	-8 905
Increase/(Decrease) in Subscriptions Paid in Advance	0	0
	<hr/>	<hr/>
Cash Generated from Operations	7 975	31 947
Interest received	3 906	4 700
	<hr/>	<hr/>
Net Increase in Cash and Cash Equivalents	11 881	36 647
Cash and Cash Equivalents at beginning of period	213 943	177 296
	<hr/>	<hr/>
Cash and Cash Equivalents at end of period	<u>225 824</u>	<u>213 943</u>
	<hr/>	<hr/>
Current Account	131 232	121 208
Cash on Hand and on Call	94 592	92 735
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Cash and Cash Equivalents per Balance Sheet	<u>225 824</u>	<u>213 943</u>

Notes to the Financial Statements at 31 December 2020

1. ACCOUNTING POLICIES

The Annual Financial Statements are prepared on the historical cost basis and incorporate the following principal accounting policies which are consistent with those of the previous year:

Inventory

Inventory is valued at the lower of cost, on the first-in-first-out basis and estimated net realisable value.

2. PROPERTY, PLANT AND EQUIPMENT

Depreciation on assets is calculated by a charge to income computed on the market value, over the estimated useful life of the asset. The depreciation rates applicable to each category of assets are:

Equipment 25%

	2020		
Projection Equipment	Cost/ Valuation	Accum. Deprec.	Carrying Value
	10 177	3 816	6 361
	10 177	3 816	6 361

3. OTHER INCOME

	2020	2019
Plant Sales/Gallery	0	2 550
Badge Sales	605	4 425
Bird Calendar Sponsors	38 100	34 300
Calendars - Prior year	10 253	9 674
70th Anniversary Contributions	0	6 553
Activities - Durban	7 026	1 000
Photo Competition	2 425	0
Birdshop	9 924	0
	<u>68 333</u>	<u>58 502</u>