

BIRDLIFE PORT NATAL

ANNUAL FINANCIAL STATEMENTS
31 December 2018

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Birdlife Port Natal

Annual Financial Statements at 31 December 2018

CHAIRPERSON	Nicolette Forbes
TREASURER	Frankie Berghorst
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 2018 set out on pages 3 to 6 were approved by the Committee and are signed on its behalf by:

N.F. Forbes

Nicolette Forbes
CHAIRPERSON

Frankie Berghorst

Frankie Berghorst
TREASURER

Durban
23 April 2019



**DIANNE
McARTHUR**
WE'LL SHOW YOU THE WAY

FINANCIAL SERVICES

15 April 2019

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 2018 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 2018 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)
3008711

Birdlife Port Natal

Balance Sheet at 31 December 2018

	Note	2018 R	2017 R
Assets			
Investments		86 645	83 528
Nedcor - Fixed Deposit		10 000	10 000
Nedbank 32 Day Notice Deposit		76 645	73 528
Current Assets		93 312	85 887
Inventory		2 661	2 661
Cash on Hand		1 813	1 813
Nedbank Current Account		88 838	81 413
Total Assets		179 957	169 415
Equity & Liabilities			
Accumulated Funds		177 457	169 415
Balance at beginning of Year		167 497	120 561
Surplus (Loss) for the year		8 042	46 936
Nedbank Grant		1 918	1 918
Current Liabilities		2 500	0
Trade Payables		2 500	0
Total Equity & Liabilities		179 957	169 415

Birdlife Port Natal

Income Statement for the year ended 31 December 2018

	Note	2018 R	2017 R
Income		90 270	110 319
Bird Courses		0	920
Donations		0	2 400
Subscriptions		29 088	33 415
Calendars		61 182	70 384
Profit on Book/T-Shirt Sales		0	3 200
Cost of Sales		0	0
Opening Inventory		2 661	2 661
Purchases		0	0
Less: Closing Inventory		-2 661	-2 661
Gross Profit		90 270	110 319
Expenditure		85 879	67 167
Accounting Fees		2 406	2 188
Bank charges		1 765	1 907
Birdlife Port Natal AGM		2 600	1 972
Bird Life SA Regional Projects		8 839	0
Calendar costs		41 102	37 044
Conservation Sponsorship		0	2 000
General Expenses		2 753	2 257
Donations		9 000	5 609
Indoor/Educational Meetings		1 270	1 744
Magazines & Journals		13 901	11 273
Membership Renewal - Special Members		830	475
Printing, Stationery, Postage & Secretarial Fees		825	698
Travelling		588	0
Surplus/-Deficit on Club Activities		4 391	43 152
Opening Balance Grant received - Nedbank		1 918	1 918
Balance taken to the Balance Sheet		-1 918	-1 918
Interest Received		3 651	3 784
Surplus for the year		8 042	46 936

Birdlife Port Natal

Cash Flow Statement for the year ended 31 December 2018

	2018 R	2017 R
Cash Flow from Operating Activities		
Operating Profit for the period	8 042	46 936
Adjusted for:		
Interest received	-3 783	-3 783
	<u>4 259</u>	<u>43 153</u>
Operating Surplus Before Working Capital Changes		
Working Capital Movements	0	0
(Increase)/Decrease in Accounts Receivable	0	0
Decrease/(Increase) in Inventory	0	0
(Decrease)/Increase in Accounts Payable	0	0
(Decrease)/Increase in KZN Regional Projects Committee	0	0
Increase/(Decrease) in Subscriptions Paid in Advance	0	0
	<u>4 259</u>	<u>43 153</u>
Cash Generated from Operations		
Interest received	3 651	3 784
	<u>7 910</u>	<u>46 937</u>
Net Increase in Cash and Cash Equivalents		
Cash and Cash Equivalents at beginning of period	166 754	119 817
	<u>174 664</u>	<u>166 754</u>
Cash and Cash Equivalents at end of period		
	88 838	81 413
Current Account	88 458	85 341
Cash on Hand and on Call	<u>177 296</u>	<u>166 754</u>
Cash and Cash Equivalents per Balance Sheet		

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.