

BIRDLIFE ETHEKWINI KZN
A club affiliated to BirdLife South Africa

ANNUAL FINANCIAL STATEMENTS
31 December 2021

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BirdLife eThekweni KZN

Annual Financial Statements at 31 December 2021

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 eThekweni KZN, 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 2021 set out on pages 3 to 6 were approved by the Committee and are signed on its behalf by:

Nicolette Forbes
CHAIRPERSON

Mervyn Gans
TREASURER

Durban
16 March 2022



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

FINANCIAL SERVICES

16 March 2021

REPORT OF THE ACCOUNTANT TO BIRDLIFE eTHEKWINI KZN

On the basis of information provided by the committee of BirdLife eThekwini KZN, I have compiled the Financial Statements as at 31 December 2021 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 eThekwini KZN at 31 December 2021 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 eThekweni KZN

Balance Sheet at 31 December 2021

	Note	2021 R	2020 R
Assets			
Fixed Assets	2	3 817	6 361
Investments		214 338	94 367
Nedcor - Fixed Deposit		10 000	10 000
Nedbank 32 Day Notice Deposit		204 338	84 367
Current Assets		94 768	131 457
Cash on Hand		0	225
Nedbank Current Account		94 768	131 232
Total Assets		312 923	232 185
Equity & Liabilities			
Accumulated Funds		312 923	225 386
Balance at beginning of Year		223 468	223 591
Surplus (Loss) for the year		87 537	-123
Nedbank Grant		1 918	1 918
Current Liabilities		0	6 799
Trade Payables		0	6 799
Total Equity & Liabilities		312 923	8 471

BirdLife eThekweni KZN

Income Statement for the year ended 31 December 2021

	Note	2021 R	2020 R
Income		168 781	186 738
Donations		1 200	0
Subscriptions		53 400	45 555
Calendars		62 174	72 850
Other Income	3	52 007	68 333
Cost of Sales		0	5 851
Opening Inventory		0	2 661
Purchases		0	3 190
Less: Closing Inventory		0	0
Gross Profit		168 781	180 887
Expenditure		86 328	184 916
Accounting Fees		3 413	3 960
Advertising and Promotions		12 350	15 045
Bad Debts		0	1 143
Bank charges		671	845
Birdlife Port Natal AGM		5 618	31 486
Calendar costs		54 170	54 618
Conservation Sponsorship		0	35 110
General Expenses		0	5 863
Depreciation		2 544	2 544
Donations		0	7 160
Entertainment Expenses		0	2 250
Indoor/Educational Meetings		2 000	3 040
Magazines, Journals & Subscriptions		5 562	15 650
Membership Renewal - Special Members		0	4 160
Printing, Stationery, Postage & Secretarial Fees		0	1 127
Travelling		0	915
Surplus/-Deficit on Club Activities		82 453	-4 029
Opening Balance Grant received - Nedbank		1 918	1 918
Balance taken to the Balance Sheet		-1 918	-1 918
Interest Received		5 084	3 906
Surplus for the year		87 537	-123

BirdLife eThekweni KZN

Cash Flow Statement for the year ended 31 December 2021

	2021 R	2020 R
Cash Flow from Operating Activities		
Operating Profit for the period	87 537	-123
Adjusted for:		
Interest received	-5 084	-3 906
	<hr/>	<hr/>
Operating Surplus Before Working Capital Changes	82 453	-4 029
Working Capital Movements	-4 255	12 004
	<hr/>	<hr/>
(Increase)/Decrease in Accounts Receivable	0	0
Decrease/(Increase) in Inventory	0	2 661
(Decrease)/Increase in Accounts Payable	-6 799	6 799
Decrease/(Increase) in Fixed Assets	2 544	2 544
Increase/(Decrease) in Subscriptions Paid in Advance	0	0
	<hr/>	<hr/>
Cash Generated from Operations	78 198	7 975
Interest received	5 084	3 906
	<hr/>	<hr/>
Net Increase in Cash and Cash Equivalents	83 282	11 881
Cash and Cash Equivalents at beginning of period	225 824	213 943
	<hr/>	<hr/>
Cash and Cash Equivalents at end of period	<u>309 106</u>	<u>225 824</u>
	<hr/>	<hr/>
Current Account	94 768	131 232
Cash on Hand and on Call	214 338	94 592
	<hr/>	<hr/>
Cash and Cash Equivalents per Balance Sheet	<u>309 106</u>	<u>225 824</u>

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%

	2021		
	Cost/ Valuation	Accum. Deprec.	Carrying Value
Projection Equipment	10 177	6 360	3 817
	10 177	6 360	3 817

3. OTHER INCOME

	2021	2020
Plant Sales/Gallery	0	0
Badge Sales	0	605
Bird Calendar Sponsors	32 500	38 100
Calendars - Prior year	200	10 253
Activities - Durban	541	7 026
Photo Competition	4 175	2 425
Birdshop	14 591	9 924
	<u>52 007</u>	<u>68 333</u>