

BIRDLIFE eTHEKWINI KZN

A club affiliated to Birdlife South Africa

ANNUAL FINANCIAL STATEMENTS

For the year ended 31 December 2022

D.P. McArthur (ACG ; LLB)

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Birdlife eThekwini KZN

Annual Financial Statements at 31 December 2022

CHAIRPERSON	Nicolette Forbes
TREASURER	Bridget Thorne
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 eThekwini 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 2022 set out on pages 3 to 6 were approved by the Committee and are signed on its behalf by:



Nicolette Forbes
CHAIRPERSON

Bridget Thorne
TREASURER

Durban
13 February 2023

13 February 2023

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 2022 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 2022 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 eThekwini KZN

Balance Sheet at 31 December 2022

	Note	2022 R	2021 R
Assets			
Fixed Assets	2	1 272	3 817
Investments		225 388	214 338
Nedcor - Fixed Deposit		10 000	10 000
Nedbank 32 Day Notice Deposit		215 388	204 338
Current Assets		199 642	94 768
Nedbank Current Account		199 642	94 768
Total Assets		426 302	312 923
Equity & Liabilities			
Accumulated Funds		368 302	312 923
Balance at beginning of Year		311 005	223 468
Surplus (Loss) for the year		55 379	87 537
Nedbank Grant		1 918	1 918
Current Liabilities		58 000	0
Accrued expenses		58 000	0
Total Equity & Liabilities		426 302	312 923

Birdlife eThekwini KZN

Income Statement for the year ended 31 December 2022

	Note	2022 R	2021 R
Income		244 713	168 781
Donations		10 480	1 200
Subscriptions		58 199	53 400
Calendars		107 356	62 174
Other Income	3	68 678	52 007
Cost of Sales		29 199	0
The Birdshop - Purchases		29 199	0
Gross Profit		215 514	168 781
Expenditure		171 184	86 328
Accounting Fees		5 565	3 413
Advertising and Promotions		2 528	12 350
AGM & Other Meetings		17 881	5 618
Bank charges		889	671
Birdlife Forum		13 807	0
Calendar costs		38 133	54 170
Conservation Donations		80 000	0
General Expenses		267	0
Depreciation		2 544	2 544
Events		9 570	0
Indoor/Educational Meetings		0	2 000
Magazines, Journals & Subscriptions		0	5 562
Surplus/-Deficit on Club Activities		44 330	82 453
Opening Balance Grant received - Nedbank		1 918	1 918
Balance taken to the Balance Sheet		-1 918	-1 918
Interest Received		11 049	5 084
Surplus for the year		55 379	87 537

Birdlife eThekwini KZN

Cash Flow Statement for the year ended 31 December 2022

	2022 R	2021 R
Cash Flow from Operating Activities		
Operating Profit for the period	55 379	87 537
Adjusted for:		
Interest received	-11 049	-5 084
	<hr/>	<hr/>
Operating Surplus Before Working Capital Changes	44 330	82 453
Working Capital Movements	60 545	-4 255
	<hr/>	<hr/>
(Increase)/Decrease in Accounts Receivable	0	0
Decrease/(Increase) in Inventory	0	0
(Decrease)/Increase in Accounts Payable	58 000	-6 799
Decrease/(Increase) in Fixed Assets	2 545	2 544
Increase/(Decrease) in Subscriptions Paid in Advance	0	0
	<hr/>	<hr/>
Cash Generated from Operations	104 875	78 198
Interest received	11 049	5 084
	<hr/>	<hr/>
Net Increase in Cash and Cash Equivalents	115 924	83 282
Cash and Cash Equivalents at beginning of period	309 106	225 824
	<hr/>	<hr/>
Cash and Cash Equivalents at end of period	425 030	309 106
	<hr/>	<hr/>
Current Account	199 642	94 768
Cash on Hand and on Call	225 388	214 338
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Cash and Cash Equivalents per Balance Sheet	425 030	309 106
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Notes to the Financial Statements at 31 December 2022

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%

	2022	
	Cost/ Valuation	Accum. Deprec. Carrying Value
Projection Equipment	10 177	8 905
	10 177	1 272

3. OTHER INCOME

	2022	2021
Bird Calendar Sponsors	10 750	32 500
Calendars - Prior year	0	200
Activities - Durban	21 500	541
Photo Competition	0	4 175
Birdshop	36 428	14 591
	<u>68 678</u>	<u>52 007</u>