

BIRDLIFE eTHEKWINI KZN

A club affiliated to Birdlife South Africa

ANNUAL FINANCIAL STATEMENTS

For the year ended 31 December 2023

D.P. McArthur (ACG ; LLB)

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Birdlife eThekweni KZN

Annual Financial Statements at 31 December 2023

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

CONTENTS	Page
Approval of Financial Statements	1
Report of the Accountant	2
Balance Sheet	3
Income Statement	4
Cash Flow Statement	5
Notes to the Financial Statements	6

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.

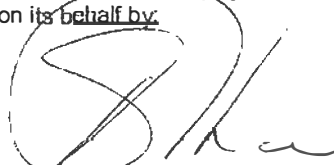
The Committee fulfils this responsibility primarily by establishing and maintaining accounting systems and practices adequately supported by internal accounting controls. Such controls provide assurance that the Club's assets are safeguarded, that transactions are executed in accordance with management's 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 2023 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
9 February 2023



9 February 2024

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 2023 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 2023 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)

3008/11

Birdlife eThekweni KZN

Balance Sheet at 31 December 2023

	Note	2023 R	2022 R
Assets			
Fixed Assets	2	0	1 272
Investments		241 322	225 388
Nedcor - Fixed Deposit		10 000	10 000
Nedbank 32 Day Notice Deposit		231 322	215 388
Current Assets		153 933	199 642
Nedbank Current Account		153 933	199 642
Total Assets		395 255	426 302
Equity & Liabilities			
Accumulated Funds		395 255	368 302
Balance at beginning of Year		366 383	311 005
Surplus (Loss) for the year		26 954	55 379
Nedbank Grant		1 918	1 918
Current Liabilities		0	58 000
Accrued expenses		0	58 000
Total Equity & Liabilities		395 255	426 302

Birdlife eThekwinl KZN

Income Statement for the year ended 31 December 2023

	Note	2023 R	2022 R
Income		273 073	244 713
Donations		17 597	10 480
Subscriptions		91 210	58 199
Calendars		110 729	107 356
Other Income	3	53 537	68 678
Cost of Sales		26 197	29 199
The Birdshop - Purchases		26 197	29 199
Gross Profit		246 876	215 514
Expenditure		235 856	171 184
Accounting Fees		3 300	5 565
Advertising and Promotions		22 642	2 528
AGM & Other Meetings		57 619	17 881
Bank charges		1 111	889
Birdlife Forum		93 815	13 807
Calendar costs		49 652	38 133
Conservation Donations		3 000	80 000
General Expenses		3 445	267
Depreciation		1 272	2 544
Events		0	9 570
Surplus/-Deficit on Club Activities		11 020	44 330
Opening Balance Grant received - Nedbank		1 918	1 918
Balance taken to the Balance Sheet		-1 918	-1 918
Interest Received		15 934	11 049
Surplus for the year		26 954	55 379

Birdlife eThekwinini KZN

Cash Flow Statement for the year ended 31 December 2023

	2023 R	2022 R
Cash Flow from Operating Activities		
Operating Profit for the period	26 954	55 379
Adjusted for:		
Interest received	-15 934	-11 049
Operating Surplus Before Working Capital Changes	11 020	44 330
Working Capital Movements	-56 728	60 545
(Increase)/Decrease in Accounts Receivable	0	0
Decrease/(Increase) in Inventory	0	0
(Decrease)/Increase in Accounts Payable	-58 000	58 000
Decrease/(Increase) in Fixed Assets	1 272	2 545
Increase/(Decrease) in Subscriptions Paid in Advance	0	0
Cash Generated from Operations	-45 708	104 875
Interest received	15 934	11 049
Net Increase in Cash and Cash Equivalents	-29 775	115 924
Cash and Cash Equivalents at beginning of period	425 030	309 106
Cash and Cash Equivalents at end of period	395 255	425 030
Current Account	153 933	199 642
Cash on Hand and on Call	241 322	225 388
Cash and Cash Equivalents per Balance Sheet	395 255	425 030

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%

Projection Equipment

	2023	
Cost/ Valuation	Accum. Deprec.	Carrying Value
10 177	10 177	0
10 177	10 177	0

3. OTHER INCOME

	2023	2022
Bird Calendar Sponsors	9 000	10 750
Calendars - Prior year	360	0
Activities - Durban	4 577	21 500
Birdshop	39 600	36 428
	<u>53 537</u>	<u>68 678</u>