

BIRDLIFE eTHEKWINI KZN
A club affiliated to Birdlife South Africa

ANNUAL FINANCIAL STATEMENTS
For the year ended 31 December 2024

M | C

M^cARTHUR & CO

Financial Accountants, Tax Consultants,
Bookkeeping & Secretarial Services.

2022/SS7376/07

Birdlife eThekwini KZN

Annual Financial Statements at 31 December 2024

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 eThekwini KZN, a club affiliated to Birdlife South Africa, are the responsibility of the executive committee.

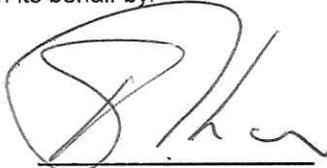
The Committee fulfils this responsibility primarily by establishing and maintaining accounting systems and practices adequately supported by internal accounting controls. Such controls provide assurance that the Club's assets are safeguarded, that transactions are executed in accordance with management's 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 2024 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
12 February 2024



2022/887376/07

11 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 2024 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 2024 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

**25B Old Main Road, Gillitts, 3610 | P O Box 848, Gillitts, 3603
Tel: (031) 7671244 | Email: dianne@mcarthur.co.za**

Birdlife eThekweni KZN

Balance Sheet at 31 December 2024

	Note	2024 R	2023 R
Assets			
Fixed Assets	2	0	0
Investments		365 097	241 322
Nedcor - Fixed Deposit		10 000	10 000
Nedbank 32 Day Notice Deposit		355 097	231 322
Current Assets		186 782	153 933
Nedbank Current Account		186 782	153 933
Total Assets		<u>551 879</u>	<u>395 255</u>
Equity & Liabilities			
Accumulated Funds		480 422	395 255
Balance at beginning of Year		393 337	366 383
Surplus (Loss) for the year		85 167	26 954
Nedbank Grant		1 918	1 918
Current Liabilities		71 457	0
Accrued expenses		71 457	0
Total Equity & Liabilities		<u>551 879</u>	<u>395 255</u>

Birdlife eThekweni KZN

Income Statement for the year ended 31 December 2024

	Note	2024 R	2023 R
Income		470 247	273 073
Donations		81 200	17 597
Subscriptions		124 555	91 210
Calendars		88 070	110 729
Other Income	3	176 422	53 537
Cost of Sales		44 451	26 197
The Birdshop - Purchases		44 451	26 197
Gross Profit		425 796	246 876
Expenditure		364 405	235 856
Accounting Fees		4 600	3 300
Advertising and Promotions		12 628	22 642
AGM & Other Meetings		78 164	57 619
Bank charges		214	1 111
Birdlife Forum		54 837	93 815
Calendar costs		55 979	49 652
Conservation Donations		150 085	3 000
General Expenses		4 625	3 445
Depreciation		0	1 272
Events		3 273	0
Surplus/-Deficit on Club Activities		61 391	11 020
Opening Balance Grant received - Nedbank		1 918	1 918
Balance taken to the Balance Sheet		-1 918	-1 918
Investment income		23 776	15 934
Surplus for the year		85 167	26 954

Birdlife eThekweni KZN

Cash Flow Statement for the year ended 31 December 2024

	2024 R	2023 R
Cash Flow from Operating Activities		
Operating Profit for the period	85 167	26 954
Adjusted for:		
Interest received	-23 776	-15 934
	<hr/>	<hr/>
Operating Surplus Before Working Capital Changes	61 391	11 020
Working Capital Movements	71 457	-56 728
	<hr/>	<hr/>
(Increase)/Decrease in Accounts Receivable	0	0
Decrease/(Increase) in Inventory	0	0
(Decrease)/Increase in Accounts Payable	71 457	-58 000
Decrease/(Increase) in Fixed Assets	0	1 272
Increase/(Decrease) in Subscriptions Paid in Advance	0	0
	<hr/>	<hr/>
Cash Generated from Operations	132 848	-45 708
Interest received	23 776	15 934
	<hr/>	<hr/>
Net Increase in Cash and Cash Equivalents	156 624	-29 775
Cash and Cash Equivalents at beginning of period	395 255	425 030
	<hr/>	<hr/>
Cash and Cash Equivalents at end of period	<u>551 879</u>	<u>395 255</u>
	<hr/>	<hr/>
Current Account	186 782	153 933
Cash on Hand and on Call	365 097	241 322
	<hr/>	<hr/>
Cash and Cash Equivalents per Balance Sheet	<u>551 879</u>	<u>395 255</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%

	2024		
	Cost/ Valuation	Accum. Deprec.	Carrying Value
Projection Equipment	10 177	10 177	0
	10 177	10 177	0

3. OTHER INCOME

	2024	2023
Bird Calendar Sponsors	44 750	9 000
Calendars - Prior year	11 660	360
Activities - Durban	18 660	4 577
Birdlife Forum	17 930	
Birdshop	83 422	39 600
	<u>176 422</u>	<u>53 537</u>