



***Stanton and Associates***  
***Professional Accountants (Pty) Ltd***  
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PO Box 390,  
Kloof, 3640



Non Profit Organisation  
(Registration 142-531 NPO)

Annual Financial Statements  
for the year ended 31 March 2016

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### General Information

<b>Nature of business</b>	Non Profit Organisation	
<b>Management committee</b>	P Candotti B Crouch C A Stanton W Erasmus K Collett W Bekker  M Van Tienhoven	Chairperson (events) Vice Chairperson Treasurer (co-opted) Secretary Member (projects) Member (Emzemvelo KZN representative co-opted) Member (Portfolio)
<b>Postal address</b>	PO Box 1264 Kloof 3640	
<b>Accounting officer</b>	CA Stanton (Bcom) HDipTax Professional Accountant (SA)	
<b>Registration number</b>	142-531 (NPO)	
<b>Tax reference number</b>	9037/987/17/0 Tax exempt	
<b>PAYE reference number</b>	Not registered	
<b>Vat reference number</b>	Not registered	

**Kloof Conservancy**

(Registration number 142-531 NPO)  
Annual Financial Statements for the year ended 31 March 2016

**Index**

The reports and statements set out below comprise the annual financial statements presented to the members.

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**Approval and statement of responsibility**

The annual financial statements set out on pages 4 to 9, which have been prepared on the going concern basis, were approved by the board and were signed on its behalf by:

_____	_____
P CANDOTTI	B Crouch
Chairperson	Vice Chairperson

Signed at Kloof on this \_\_\_\_\_ day of \_\_\_\_\_ 2016.



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## Report of the Accounting Officer

### To the members of Kloof Conservancy

I have performed the duties of Accounting Officer to Kloof Conservancy for the year ended 31 March 2016. The annual financial statements set out on pages 4 to 9 are the responsibility of the management committee. No audit or review is required by the Act to be carried out and no audit or review was conducted. Accordingly, I do not imply or express an opinion or any other form of assurance on the annual financial statements.

### Management Committee's Responsibility for the Financial Statements

The management committee is responsible for the preparation and fair presentation of these annual financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances

### Duties of the accounting officer

I have determined that the annual financial statements are in agreement with the accounting records and have done so by adopting such procedures and conducting such enquiries in relation to the accounting records as I considered necessary in the circumstances. I have also reviewed the accounting policies, which have been represented to me as having been applied in the preparation of the annual financial statements, and I consider that they are appropriate to the business.

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collect from donations prior to initial entry of the donation in the accounting records. Accordingly, it was impractical for us to extend my examination beyond receipts actually recorded.

Based on my review, nothing has come to my attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with International Accounting Standards.

---

CA Stanton  
Professional Accountant (SA)

Signed at Kloof on this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

## **Kloof Conservancy**

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### **Report of the Management Committee**

The committee presents their report for the year ended 31 March 2016.

#### **Main business and operations**

The organisations business and operations and results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting data and date of this report.

The objectives of the organisation are:

Kloof Conservancy is an organisation run by volunteers who aim to:

1. Promote environmental awareness and conserve our area's natural heritage for present and future generations by restoring habitats, eradicating invasive alien species, educational outreach and public participation.
2. Raise funds to promote environmental education
3. Run environmental projects

#### **Management committee**

The committee of the organisation at the date of this report were those listed on page 1 of this report.

#### **Accounting Officer**

Cynthia Audrey Stanton was elected and reappointed as the Accounting Officer.

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Financial Position

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2	238 893	285 321
Trade and other receivables	3	-	20 427
		<u>238 893</u>	<u>305 748</u>
<b>Total Assets</b>		<u>238 893</u>	<u>305 748</u>
<b>Equity and Liabilities</b>			
<b>Equity and Reserves</b>			
(Deficit) surplus for the year		(65 540)	40 994
Accumulated funds		182 151	141 157
		<u>116 611</u>	<u>182 151</u>
<b>Total Equity</b>		<u>116 611</u>	<u>182 151</u>
<b>Current Liabilities</b>			
Trade and other payables	4	122 282	123 597
		<u>122 282</u>	<u>123 597</u>
<b>Total Equity and Liabilities</b>		<u>238 893</u>	<u>305 748</u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Comprehensive Income

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R
<b>Income</b>			
Donations		1 670	3 123
Subscriptions	5	54 350	39 190
Surplus on projects	6	70 229	54 546
		<u>126 249</u>	<u>96 859</u>
<b>Other income</b>			
Interest received		20 615	15 636
<b>Total income</b>		<u>146 864</u>	<u>112 495</u>
<b>Expenditure</b>			
Administration costs		1 048	1 052
Advertising	7	-	1 029
AGM costs		1 625	3 013
Bad debts		-	1 355
Bank charges		3 842	4 700
Donations	8	202 889	1 000
Fund raising expenditure	9	3 000	54 962
Interest paid - prior year		-	( 7)
Small assets	10	-	4 397
<b>Total expenditure</b>		<u>212 404</u>	<u>71 501</u>
<b>Operating (deficit) surplus for the year</b>		<u>(65 540)</u>	<u>40 994</u>
<b>Accumulated surplus at beginning of year</b>		<u>182 151</u>	<u>141 157</u>
<b>Accumulated surplus at end of year</b>		<u>116 611</u>	<u>182 151</u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Cash Flows

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		R	R
<b>Cash flows from operating activities</b>			
Operating (deficit) surplus		(65 540)	40 994
Operating (deficit) surplus before working capital changes		<u>(65 540)</u>	<u>40 994</u>
Changes in working capital			
Decrease (increase) in trade and other receivables		20 427	(8 572)
(Decrease) increase in trade and other payables		<u>(1 315)</u>	<u>(29 045)</u>
<b>Cash (utilised) generated by operations</b>		<u>(46 428)</u>	<u>3 377</u>
<b>Total cash movement for the year</b>		<b>(46 428)</b>	<b>3 377</b>
Cash at beginning of year		<u>285 321</u>	<u>281 944</u>
<b>Total cash at end of year</b>		<u><b>238 893</b></u>	<u><b>285 321</b></u>



## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

#### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared on the historical cost basis except for the measurement of investment properties and certain financial instruments at fair value, and incorporate the principal accounting policies set out below. They are presented in South African rand.

These accounting policies are consistent with the previous period.

##### 1.1 Income

Income is recognised when the significant risks and rewards associated with ownership have been transferred to the customer and the amount of revenue can be reliably measured.

Subscriptions are recognised when they are received.

	<u>2016</u> R	<u>2015</u> R
<b>2. Cash and cash equivalents</b>		
Absa current account	9 249	13 271
Absa savings account	<u>229 644</u>	<u>272 050</u>
	<b><u>238 893</u></b>	<b><u>285 321</u></b>

Interest of 6.6 % (2015: 5.5%) is being earned on the Absa savings account.

#### 3. Trade and other receivables

Trade receivables	-	20 427
	<u>-</u>	<u>20 427</u>

#### 4. Trade and other payables

Income received in advance	122 282	122 999
Trade payables	-	598
	<u>122 282</u>	<u>123 597</u>

Advertising income received for the period April to July 2016 is recognised as income received in advance (2015: April to July 2015)

#### 5. Subscriptions

Subscriptions corporate members (payments basis)	26 900	1 800
Subscriptions ordinary members (payments basis)	<u>27 450</u>	<u>37 390</u>
	<b><u>54 350</u></b>	<b><u>39 190</u></b>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

	2016 R	2015 R
<b>6. Surplus on projects</b>		
<b>Alien Buster project</b>		
Alien buster income	55 553	4 490
Alien buster disbursements	(68 014)	(35 805)
	<u>(12 461)</u>	<u>(31 315)</u>
<b>Back to nature</b>		
Back to nature income	7 807	8 720
Back to nature disbursements	(5 505)	(9 992)
	<u>2 302</u>	<u>(1 272)</u>
<b>Clothing</b>		
Clothing income	820	2 990
Clothing expenses	-	(7 750)
	<u>820</u>	<u>(4 760)</u>
<b>3 Falls Trail Run</b>		
3 Falls income	54 250	55 490
3 Falls disbursements	(4 779)	(5 579)
	<u>49 471</u>	<u>49 911</u>
<b>Glenholme project</b>		
Glenholme project income	7 500	3 211
Glenholme project disbursements	(9 330)	-
	<u>(1 830)</u>	<u>3 211</u>
<b>Krantzkloof Nature Reserve</b>		
Krantzkloof Booking income	2 000	-
Krantzkloof Nature Reserve expenditure	(49 330)	-
	<u>(47 330)</u>	<u>-</u>
<b>Kwa-Ximba Conservancy</b>		
Kwa-Ximba conservancy income	15 080	9 910
Kwa-Ximba conservancy disbursements	(21 187)	(5 881)
	<u>(6 107)</u>	<u>4 029</u>
<b>Leopards Echo</b>		
Leopards Echo income	-	-
Leopards Echo disbursements	-	(348)
	<u>-</u>	<u>(348)</u>
<b>M13 project</b>		
Advertising revenue	356 494	244 570
Maintenance costs	(291 450)	(211 985)
	<u>65 044</u>	<u>32 585</u>
<b>Memorial Park project</b>		
Memorial park donations	-	2 320
Memorial park disbursements	(8 571)	(5 864)
	<u>(8 571)</u>	<u>(3 544)</u>
<b>Molweni River Park project</b>		
Molweni River Park project income	-	5 000
Molweni River Park project disbursements	(630)	(46 969)
	<u>(630)</u>	<u>(41 969)</u>
<b>Msinsi project</b>		
Msinsi project donation	5 300	4 700
Msinsi project disbursements	(7 905)	(12 774)
	<u>(2 605)</u>	<u>(8 074)</u>
<b>Open Gardens</b>		
Open gardens income	83 124	87 626
Open Gardens disbursements	(44 666)	(37 095)
	<u>38 458</u>	<u>50 531</u>
<b>River health Schools project</b>		
River health schools income	-	11 500
River health schools disbursements	(6 332)	(5 939)
	<u>(6 332)</u>	<u>5 561</u>
<b>Surplus on projects</b>	<u><u>70 229</u></u>	<u><u>54 546</u></u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

	<u>2016</u> R	<u>2015</u> R
<b>7. Advertising</b>		
Advertising costs	<u>-</u>	<u>1 029</u>
2016: Nil		
2015: Stickers and logos, nocturnal bird book.		
<b>8. Donations</b>		
EWT - Leap day for frogs	3 025	-
Ezemvelo/ Krantzkloof Nature Reserve - Conference Centre	199 064	-
Mtunzini Conservancy	-	1 000
Timberwatch	800	-
	<u>202 889</u>	<u>1 000</u>
<b>9. Fund raising expenditure</b>		
General fund raising costs	-	2 800
Krantzkloof nature reserve costs	-	50 773
Outreach miscellaneous	3 000	1 389
	<u>3 000</u>	<u>54 962</u>
<b>10. Small assets</b>		
PA sound system	<u>-</u>	<u>4 397</u>
<b>11. Taxation</b>		
No provision has been made for 2015 as the organisation is exempt from and not liable for taxation as per the Income Tax Act.		

**Kloof Conservancy**

(Registration number 142-531 NPO)  
Annual Financial Statements for the year ended 31 March 2016

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_____	_____
P CANDOTTI	B Crouch
Chairperson	Vice Chairperson

Signed at Kloof on this \_\_\_\_\_ day of \_\_\_\_\_ 2016.



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## Report of the Accounting Officer

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### Duties of the accounting officer

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In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collect from donations prior to initial entry of the donation in the accounting records. Accordingly, it was impractical for us to extend my examination beyond receipts actually recorded.

Based on my review, nothing has come to my attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with International Accounting Standards.

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CA Stanton  
Professional Accountant (SA)

Signed at Kloof on this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

## **Kloof Conservancy**

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### **Report of the Management Committee**

The committee presents their report for the year ended 31 March 2016.

#### **Main business and operations**

The organisations business and operations and results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting data and date of this report.

The objectives of the organisation are:

Kloof Conservancy is an organisation run by volunteers who aim to:

1. Promote environmental awareness and conserve our area's natural heritage for present and future generations by restoring habitats, eradicating invasive alien species, educational outreach and public participation.
2. Raise funds to promote environmental education
3. Run environmental projects

#### **Management committee**

The committee of the organisation at the date of this report were those listed on page 1 of this report.

#### **Accounting Officer**

Cynthia Audrey Stanton was elected and reappointed as the Accounting Officer.

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Financial Position

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2	238 893	285 321
Trade and other receivables	3	-	20 427
		<u>238 893</u>	<u>305 748</u>
<b>Total Assets</b>		<u>238 893</u>	<u>305 748</u>
<b>Equity and Liabilities</b>			
<b>Equity and Reserves</b>			
(Deficit) surplus for the year		(65 540)	40 994
Accumulated funds		182 151	141 157
		<u>116 611</u>	<u>182 151</u>
<b>Total Equity</b>		<u>116 611</u>	<u>182 151</u>
<b>Current Liabilities</b>			
Trade and other payables	4	122 282	123 597
		<u>122 282</u>	<u>123 597</u>
<b>Total Equity and Liabilities</b>		<u>238 893</u>	<u>305 748</u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Comprehensive Income

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R
<b>Income</b>			
Donations		1 670	3 123
Subscriptions	5	54 350	39 190
Surplus on projects	6	70 229	54 546
		<u>126 249</u>	<u>96 859</u>
<b>Other income</b>			
Interest received		20 615	15 636
<b>Total income</b>		<u>146 864</u>	<u>112 495</u>
<b>Expenditure</b>			
Administration costs		1 048	1 052
Advertising	7	-	1 029
AGM costs		1 625	3 013
Bad debts		-	1 355
Bank charges		3 842	4 700
Donations	8	202 889	1 000
Fund raising expenditure	9	3 000	54 962
Interest paid - prior year		-	( 7)
Small assets	10	-	4 397
<b>Total expenditure</b>		<u>212 404</u>	<u>71 501</u>
<b>Operating (deficit) surplus for the year</b>		<u>(65 540)</u>	<u>40 994</u>
<b>Accumulated surplus at beginning of year</b>		<u>182 151</u>	<u>141 157</u>
<b>Accumulated surplus at end of year</b>		<u>116 611</u>	<u>182 151</u>



## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Cash Flows

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		R	R
<b>Cash flows from operating activities</b>			
Operating (deficit) surplus		(65 540)	40 994
Operating (deficit) surplus before working capital changes		<u>(65 540)</u>	<u>40 994</u>
Changes in working capital			
Decrease (increase) in trade and other receivables		20 427	(8 572)
(Decrease) increase in trade and other payables		<u>(1 315)</u>	<u>(29 045)</u>
<b>Cash (utilised) generated by operations</b>		<u>(46 428)</u>	<u>3 377</u>
<b>Total cash movement for the year</b>		<b>(46 428)</b>	<b>3 377</b>
Cash at beginning of year		<u>285 321</u>	<u>281 944</u>
<b>Total cash at end of year</b>		<u><b>238 893</b></u>	<u><b>285 321</b></u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

#### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared on the historical cost basis except for the measurement of investment properties and certain financial instruments at fair value, and incorporate the principal accounting policies set out below. They are presented in South African rand.

These accounting policies are consistent with the previous period.

##### 1.1 Income

Income is recognised when the significant risks and rewards associated with ownership have been transferred to the customer and the amount of revenue can be reliably measured.

Subscriptions are recognised when they are received.

	<u>2016</u> R	<u>2015</u> R
<b>2. Cash and cash equivalents</b>		
Absa current account	9 249	13 271
Absa savings account	<u>229 644</u>	<u>272 050</u>
	<b><u>238 893</u></b>	<b><u>285 321</u></b>

Interest of 6.6 % (2015: 5.5%) is being earned on the Absa savings account.

#### 3. Trade and other receivables

Trade receivables	-	20 427
	<u>-</u>	<u>20 427</u>

#### 4. Trade and other payables

Income received in advance	122 282	122 999
Trade payables	-	598
	<u>122 282</u>	<u>123 597</u>

Advertising income received for the period April to July 2016 is recognised as income received in advance (2015: April to July 2015)

#### 5. Subscriptions

Subscriptions corporate members (payments basis)	26 900	1 800
Subscriptions ordinary members (payments basis)	<u>27 450</u>	<u>37 390</u>
	<b><u>54 350</u></b>	<b><u>39 190</u></b>

**Kloof Conservancy**

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

**Notes to the Annual Financial Statements**

	<u>2016</u> R	<u>2015</u> R
<b>6. Surplus on projects</b>		
<b>Alien Buster project</b>		
Alien buster income	55 553	4 490
Alien buster disbursements	<u>(68 014)</u>	<u>(35 805)</u>
	<u>(12 461)</u>	<u>(31 315)</u>
<b>Back to nature</b>		
Back to nature income	7 807	8 720
Back to nature disbursements	<u>(5 505)</u>	<u>(9 992)</u>
	<u>2 302</u>	<u>(1 272)</u>
<b>Clothing</b>		
Clothing income	820	2 990
Clothing expenses	<u>-</u>	<u>(7 750)</u>
	<u>820</u>	<u>(4 760)</u>
<b>3 Falls Trail Run</b>		
3 Falls income	54 250	55 490
3 Falls disbursements	<u>(4 779)</u>	<u>(5 579)</u>
	<u>49 471</u>	<u>49 911</u>
<b>Glenholme project</b>		
Glenholme project income	7 500	3 211
Glenholme project disbursements	<u>(9 330)</u>	<u>-</u>
	<u>(1 830)</u>	<u>3 211</u>
<b>Krantzkloof Nature Reserve</b>		
Krantzkloof Booking income	2 000	-
Krantzkloof Nature Reserve expenditure	<u>(49 330)</u>	<u>-</u>
	<u>(47 330)</u>	<u>-</u>
<b>Kwa-Ximba Conservancy</b>		
Kwa-Ximba conservancy income	15 080	9 910
Kwa-Ximba conservancy disbursements	<u>(21 187)</u>	<u>(5 881)</u>
	<u>(6 107)</u>	<u>4 029</u>
<b>Leopards Echo</b>		
Leopards Echo income	-	-
Leopards Echo disbursements	<u>-</u>	<u>( 348)</u>
	<u>-</u>	<u>( 348)</u>
<b>M13 project</b>		
Advertising revenue	356 494	244 570
Maintenance costs	<u>(291 450)</u>	<u>(211 985)</u>
	<u>65 044</u>	<u>32 585</u>
<b>Memorial Park project</b>		
Memorial park donations	-	2 320
Memorial park disbursements	<u>(8 571)</u>	<u>(5 864)</u>
	<u>(8 571)</u>	<u>(3 544)</u>
<b>Molweni River Park project</b>		
Molweni River Park project income	-	5 000
Molweni River Park project disbursements	<u>( 630)</u>	<u>(46 969)</u>
	<u>( 630)</u>	<u>(41 969)</u>
<b>Msinsi project</b>		
Msinsi project donation	5 300	4 700
Msinsi project disbursements	<u>(7 905)</u>	<u>(12 774)</u>
	<u>(2 605)</u>	<u>(8 074)</u>
<b>Open Gardens</b>		
Open gardens income	83 124	87 626
Open Gardens disbursements	<u>(44 666)</u>	<u>(37 095)</u>
	<u>38 458</u>	<u>50 531</u>
<b>River health Schools project</b>		
River health schools income	-	11 500
River health schools disbursements	<u>(6 332)</u>	<u>(5 939)</u>
	<u>(6 332)</u>	<u>5 561</u>
<b>Surplus on projects</b>	<u><u>70 229</u></u>	<u><u>54 546</u></u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

	<u>2016</u> R	<u>2015</u> R
<b>7. Advertising</b>		
Advertising costs	<u>-</u>	<u>1 029</u>
2016: Nil		
2015: Stickers and logos, nocturnal bird book.		
<b>8. Donations</b>		
EWT - Leap day for frogs	3 025	-
Ezemvelo/ Krantzkloof Nature Reserve - Conference Centre	199 064	-
Mtunzini Conservancy	-	1 000
Timberwatch	800	-
	<u>202 889</u>	<u>1 000</u>
<b>9. Fund raising expenditure</b>		
General fund raising costs	-	2 800
Krantzkloof nature reserve costs	-	50 773
Outreach miscellaneous	3 000	1 389
	<u>3 000</u>	<u>54 962</u>
<b>10. Small assets</b>		
PA sound system	<u>-</u>	<u>4 397</u>
<b>11. Taxation</b>		
No provision has been made for 2015 as the organisation is exempt from and not liable for taxation as per the Income Tax Act.		

**Kloof Conservancy**

(Registration number 142-531 NPO)  
Annual Financial Statements for the year ended 31 March 2016

**Index**

The reports and statements set out below comprise the annual financial statements presented to the members.

<b>Index</b>	<b>Page</b>
Approval and statement of responsibility	1
Report of the Accounting Officer	2
Report of the Management Committee	3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Statement of Cash Flows	6
Notes to the Annual Financial Statements	7-9

**Approval and statement of responsibility**

The annual financial statements set out on pages 4 to 9, which have been prepared on the going concern basis, were approved by the board and were signed on its behalf by:

<hr/>	<hr/>
P CANDOTTI	B Crouch
Chairperson	Vice Chairperson

Signed at Kloof on this \_\_\_\_\_ day of \_\_\_\_\_ 2016.



**Stanton and Associates**  
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## Report of the Accounting Officer

### To the members of Kloof Conservancy

I have performed the duties of Accounting Officer to Kloof Conservancy for the year ended 31 March 2016. The annual financial statements set out on pages 4 to 9 are the responsibility of the management committee. No audit or review is required by the Act to be carried out and no audit or review was conducted. Accordingly, I do not imply or express an opinion or any other form of assurance on the annual financial statements.

### Management Committee's Responsibility for the Financial Statements

The management committee is responsible for the preparation and fair presentation of these annual financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances

### Duties of the accounting officer

I have determined that the annual financial statements are in agreement with the accounting records and have done so by adopting such procedures and conducting such enquiries in relation to the accounting records as I considered necessary in the circumstances. I have also reviewed the accounting policies, which have been represented to me as having been applied in the preparation of the annual financial statements, and I consider that they are appropriate to the business.

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over cash collect from donations prior to initial entry of the donation in the accounting records. Accordingly, it was impractical for us to extend my examination beyond receipts actually recorded.

Based on my review, nothing has come to my attention that causes us to believe that the accompanying financial statements do not give a true and fair view in accordance with International Accounting Standards.

---

CA Stanton  
Professional Accountant (SA)

Signed at Kloof on this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

## **Kloof Conservancy**

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### **Report of the Management Committee**

The committee presents their report for the year ended 31 March 2016.

#### **Main business and operations**

The organisations business and operations and results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting data and date of this report.

The objectives of the organisation are:

Kloof Conservancy is an organisation run by volunteers who aim to:

1. Promote environmental awareness and conserve our area's natural heritage for present and future generations by restoring habitats, eradicating invasive alien species, educational outreach and public participation.
2. Raise funds to promote environmental education
3. Run environmental projects

#### **Management committee**

The committee of the organisation at the date of this report were those listed on page 1 of this report.

#### **Accounting Officer**

Cynthia Audrey Stanton was elected and reappointed as the Accounting Officer.

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Financial Position

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	2	238 893	285 321
Trade and other receivables	3	-	20 427
		<u>238 893</u>	<u>305 748</u>
<b>Total Assets</b>		<u>238 893</u>	<u>305 748</u>
<b>Equity and Liabilities</b>			
<b>Equity and Reserves</b>			
(Deficit) surplus for the year		(65 540)	40 994
Accumulated funds		182 151	141 157
		<u>116 611</u>	<u>182 151</u>
<b>Total Equity</b>		<u>116 611</u>	<u>182 151</u>
<b>Current Liabilities</b>			
Trade and other payables	4	122 282	123 597
		<u>122 282</u>	<u>123 597</u>
<b>Total Equity and Liabilities</b>		<u>238 893</u>	<u>305 748</u>



## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Comprehensive Income

	<u>Notes</u>	<u>2016</u> R	<u>2015</u> R
<b>Income</b>			
Donations		1 670	3 123
Subscriptions	5	54 350	39 190
Surplus on projects	6	70 229	54 546
		<u>126 249</u>	<u>96 859</u>
<b>Other income</b>			
Interest received		20 615	15 636
<b>Total income</b>		<u>146 864</u>	<u>112 495</u>
<b>Expenditure</b>			
Administration costs		1 048	1 052
Advertising	7	-	1 029
AGM costs		1 625	3 013
Bad debts		-	1 355
Bank charges		3 842	4 700
Donations	8	202 889	1 000
Fund raising expenditure	9	3 000	54 962
Interest paid - prior year		-	( 7)
Small assets	10	-	4 397
<b>Total expenditure</b>		<u>212 404</u>	<u>71 501</u>
<b>Operating (deficit) surplus for the year</b>		<u>(65 540)</u>	<u>40 994</u>
<b>Accumulated surplus at beginning of year</b>		<u>182 151</u>	<u>141 157</u>
<b>Accumulated surplus at end of year</b>		<u>116 611</u>	<u>182 151</u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Statement of Cash Flows

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		R	R
<b>Cash flows from operating activities</b>			
Operating (deficit) surplus		(65 540)	40 994
Operating (deficit) surplus before working capital changes		<u>(65 540)</u>	<u>40 994</u>
Changes in working capital			
Decrease (increase) in trade and other receivables		20 427	(8 572)
(Decrease) increase in trade and other payables		<u>(1 315)</u>	<u>(29 045)</u>
<b>Cash (utilised) generated by operations</b>		<u>(46 428)</u>	<u>3 377</u>
<b>Total cash movement for the year</b>		<b>(46 428)</b>	<b>3 377</b>
Cash at beginning of year		<u>285 321</u>	<u>281 944</u>
<b>Total cash at end of year</b>		<u><b>238 893</b></u>	<u><b>285 321</b></u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

#### 1. Presentation of Annual Financial Statements

The annual financial statements have been prepared on the historical cost basis except for the measurement of investment properties and certain financial instruments at fair value, and incorporate the principal accounting policies set out below. They are presented in South African rands.

These accounting policies are consistent with the previous period.

##### 1.1 Income

Income is recognised when the significant risks and rewards associated with ownership have been transferred to the customer and the amount of revenue can be reliably measured.

Subscriptions are recognised when they are received.

	<u>2016</u> R	<u>2015</u> R
<b>2. Cash and cash equivalents</b>		
Absa current account	9 249	13 271
Absa savings account	<u>229 644</u>	<u>272 050</u>
	<b><u>238 893</u></b>	<b><u>285 321</u></b>

Interest of 6.6 % (2015: 5.5%) is being earned on the Absa savings account.

#### 3. Trade and other receivables

Trade receivables	-	20 427
	<u>-</u>	<u>20 427</u>

#### 4. Trade and other payables

Income received in advance	122 282	122 999
Trade payables	-	598
	<u>122 282</u>	<u>123 597</u>

Advertising income received for the period April to July 2016 is recognised as income received in advance (2015: April to July 2015)

#### 5. Subscriptions

Subscriptions corporate members (payments basis)	26 900	1 800
Subscriptions ordinary members (payments basis)	<u>27 450</u>	<u>37 390</u>
	<b><u>54 350</u></b>	<b><u>39 190</u></b>

**Kloof Conservancy**

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

**Notes to the Annual Financial Statements**

	<u>2016</u> R	<u>2015</u> R
<b>6. Surplus on projects</b>		
<b>Alien Buster project</b>		
Alien buster income	55 553	4 490
Alien buster disbursements	<u>(68 014)</u>	<u>(35 805)</u>
	<u>(12 461)</u>	<u>(31 315)</u>
<b>Back to nature</b>		
Back to nature income	7 807	8 720
Back to nature disbursements	<u>(5 505)</u>	<u>(9 992)</u>
	<u>2 302</u>	<u>(1 272)</u>
<b>Clothing</b>		
Clothing income	820	2 990
Clothing expenses	<u>-</u>	<u>(7 750)</u>
	<u>820</u>	<u>(4 760)</u>
<b>3 Falls Trail Run</b>		
3 Falls income	54 250	55 490
3 Falls disbursements	<u>(4 779)</u>	<u>(5 579)</u>
	<u>49 471</u>	<u>49 911</u>
<b>Glenholme project</b>		
Glenholme project income	7 500	3 211
Glenholme project disbursements	<u>(9 330)</u>	<u>-</u>
	<u>(1 830)</u>	<u>3 211</u>
<b>Krantzkloof Nature Reserve</b>		
Krantzkloof Booking income	2 000	-
Krantzkloof Nature Reserve expenditure	<u>(49 330)</u>	<u>-</u>
	<u>(47 330)</u>	<u>-</u>
<b>Kwa-Ximba Conservancy</b>		
Kwa-Ximba conservancy income	15 080	9 910
Kwa-Ximba conservancy disbursements	<u>(21 187)</u>	<u>(5 881)</u>
	<u>(6 107)</u>	<u>4 029</u>
<b>Leopards Echo</b>		
Leopards Echo income	-	-
Leopards Echo disbursements	<u>-</u>	<u>( 348)</u>
	<u>-</u>	<u>( 348)</u>
<b>M13 project</b>		
Advertising revenue	356 494	244 570
Maintenance costs	<u>(291 450)</u>	<u>(211 985)</u>
	<u>65 044</u>	<u>32 585</u>
<b>Memorial Park project</b>		
Memorial park donations	-	2 320
Memorial park disbursements	<u>(8 571)</u>	<u>(5 864)</u>
	<u>(8 571)</u>	<u>(3 544)</u>
<b>Molweni River Park project</b>		
Molweni River Park project income	-	5 000
Molweni River Park project disbursements	<u>( 630)</u>	<u>(46 969)</u>
	<u>( 630)</u>	<u>(41 969)</u>
<b>Msinsi project</b>		
Msinsi project donation	5 300	4 700
Msinsi project disbursements	<u>(7 905)</u>	<u>(12 774)</u>
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<b>Open Gardens</b>		
Open gardens income	83 124	87 626
Open Gardens disbursements	<u>(44 666)</u>	<u>(37 095)</u>
	<u>38 458</u>	<u>50 531</u>
<b>River health Schools project</b>		
River health schools income	-	11 500
River health schools disbursements	<u>(6 332)</u>	<u>(5 939)</u>
	<u>(6 332)</u>	<u>5 561</u>
<b>Surplus on projects</b>	<u><u>70 229</u></u>	<u><u>54 546</u></u>

## Kloof Conservancy

(Registration number 142-531 NPO)

Annual Financial Statements for the year ended 31 March 2016

### Notes to the Annual Financial Statements

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<b>7. Advertising</b>		
Advertising costs	<u>-</u>	<u>1 029</u>
2016: Nil		
2015: Stickers and logos, nocturnal bird book.		
<b>8. Donations</b>		
EWT - Leap day for frogs	3 025	-
Ezemvelo/ Krantzkloof Nature Reserve - Conference Centre	199 064	-
Mtunzini Conservancy	-	1 000
Timberwatch	800	-
	<u>202 889</u>	<u>1 000</u>
<b>9. Fund raising expenditure</b>		
General fund raising costs	-	2 800
Krantzkloof nature reserve costs	-	50 773
Outreach miscellaneous	3 000	1 389
	<u>3 000</u>	<u>54 962</u>
<b>10. Small assets</b>		
PA sound system	<u>-</u>	<u>4 397</u>
<b>11. Taxation</b>		
No provision has been made for 2015 as the organisation is exempt from and not liable for taxation as per the Income Tax Act.		