

**DARGLE CONSERVANCY**

**ANNUAL FINANCIAL STATEMENTS  
for the year ended 28 February 2013**

**Culverwell & Co CA (SA)  
Chartered Accountants (S.A.)  
Registered Auditors  
Published 08 May 2014**

**DARGLE CONSERVANCY**

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for the year ended 28 February 2013

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**APPROVAL OF THE FINANCIAL STATEMENTS**

The attached balance sheet and income and expenditure statements are hereby certified as being correct, on behalf of the committee by:

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CHAIRMAN

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TREASURER

PIETERMARITZBURG  
08 May 2014

**REPORT OF THE HONORARY AUDITOR TO THE MEMBERS OF  
DARGLE CONSERVANCY**

I have audited the annual financial statements of Dargle Conservancy set out on pages 3 to 6 for the year ended 28 February 2013. These financial statements are the responsibility of the committee members. My responsibility is to express an opinion on these financial statements based on my audit.

**Scope**

I conducted my audit in accordance with the statements of International Auditing Standards. Those standards require that I plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes:

- examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements,
- assessing the accounting principles used and significant estimates made by management, and
- evaluating the overall financial statement presentation.

I believe that my audit provides a reasonable basis for my opinion.

In common with similar organisations, it is not feasible for the conservancy to institute accounting controls over cash collections prior to the initial entry in the accounting records. Accordingly, it was impractical for me to extend my examination beyond the receipts actually recorded.

**Audit opinion**

Except for the effects of any adjustment which might have been necessary had it been possible for me to extend my examination of cash collections from donations and other fund-raising drives, in my opinion, the financial statements fairly present, in all material respects, the financial position of The Dargle Conservancy as at 28 February 2013 and the results of its operations for the year then ended in accordance with generally accepted accounting practice.

*Culverwell & Co.*

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**Culverwell & Co**  
**Chartered Accountants (S.A)**  
**Registered Auditors**

**Pietermaritzburg**  
**08 May 2014**

DARGLE CONSERVANCY

**INCOME AND EXPENDITURE STATEMENT**  
for the year ended 28 February 2013

	2013	2012
	R	R
<b>INCOME</b>		
Annual Subscriptions	18,750.00	13,750.00
Bank interest earned	1,777.27	1,939.14
Gifts and donations income	6,500.00	9,860.00
Inventory sales	390.00	290.00
Project overseeing	4,000.00	-
Website banner	1,600.00	300.00
	<u>33,017.27</u>	<u>26,139.14</u>
<b>EXPENDITURE</b>		
	(8,487.70)	(2,895.09)
Accounting fees	1,000.00	-
Bank charges	50.70	23.90
Computer expenses	342.00	-
Donations	60.00	-
Meetings/Miscellaneous	6,217.00	310.00
Subscriptions	350.00	600.00
Website	468.00	914.19
Write-off of inventory	-	1,047.00
	<u>24,529.57</u>	<u>23,244.05</u>
Surplus for the period, transferred to Accumulated funds.		

**DARGLE CONSERVANCY**

**Midlands Conservancies Forum  
INCOME AND EXPENDITURE STATEMENT  
for the year ended 28 February 2013**

	2013	2012
	R	R
<b>INCOME</b>		
Conferences and meetings	-	2,400.00
Grant Income	-	351,321.97
	-	353,721.97
<b>EXPENDITURE</b>		
	(77,426.79)	(220,520.99)
Conferences & meetings	2,165.86	150.00
Insurance	229.18	832.30
Office expenses	16,010.01	15,158.91
Professional fees	5,600.00	38,401.38
Rent & Storage	3,000.00	9,000.00
Salaries & Wages	40,000.00	136,000.00
Telecommunications	2,340.24	5,158.12
Training	-	1,500.00
Travel	8,081.50	14,320.28
(Deficit)/Surplus for the period, transferred to Accumulated funds.	(77,426.79)	133,200.98

**DARGLE CONSERVANCY**

**BALANCE SHEET**

as at 28 February 2013

		2013	2012
	Note	R	R
<b>CAPITAL AND RESERVES</b>			
		63,291.45	171,962.86
<u>Dargle Conservancy</u>			
Balance at beginning of period		38,761.88	15,517.83
Surplus / (Deficit) for the period		24,529.57	23,244.05
<u>Midlands Conservancies Forum</u>			
Balance at beginning of period		(0.00)	133,200.98
Surplus for the period		133,200.98	-
Transfer MCF Surplus funds	1	(77,426.79)	133,200.98
		(55,774.19)	-
<b>TOTAL CAPITAL &amp; RESERVES</b>		<b>63,291.45</b>	<b>171,962.86</b>
<b>REPRESENTED BY:</b>			
<u>NON-CURRENT ASSETS</u>			
Fixed assets	2	1,000.00	1,000.00
<u>CURRENT ASSETS</u>			
Accounts receivable	3	63,541.45	171,712.86
Inventory		7,150.00	19,882.34
Cash at bank	4	-	-
Petty cash		56,309.25	151,748.32
		82.20	82.20
<u>CURRENT LIABILITIES</u>			
Accounts payable		1,250.00	750.00
Income received in advance		-	-
		1,250.00	750.00
<b>TOTAL ASSETS AND LIABILITIES</b>		<b>63,291.45</b>	<b>171,962.86</b>

# DARGLE CONSERVANCY

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 28 February 2013

	2013	2012
<b><u>1. Transfer of MCF Surplus funds</u></b>		
Consists of:	0.00	133,200.98
- Accumulated funds brought forward from prior year	133,200.98	-
- Current year profit/(loss)	(77,426.79)	133,200.98
- Surplus funds transferred to MCF	(55,774.19)	-
The surplus funds were transferred to the MCF Bank account from the Dargle Conservancy Money Market account.		
<b><u>2. Fixed Assets</u></b>		
Fixed assets consist of:		
- Furniture and fittings - Table Piggly Wiggly	1,000.00	1,000.00
<b><u>3. Accounts Receivable</u></b>		
Consists of:	7,150.00	19,882.34
- Accounts receivable	7,150.00	2,550.00
- MCF Re-imbusement	-	17,332.34
<b><u>4. Cash at bank</u></b>		
Consists of:	56,309.25	151,748.32
- FNB Current Account	5,035.31	28,467.26
- FNB Money Market Investment Account	51,273.94	123,281.06