

DARGLE CONSERVANCY
Annual Financial Statements
for the year ended 28 February 2018

Culverwell & Co CA (SA)
Chartered Accountant (S.A.)
Registered Auditor
Published 16 May 2018

Dargle Conservancy

Annual Financial Statements for the year ended 28 February 2018

Index

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

| Index | Page |
|--|-------------|
| Honorary Independent Auditor's Report | 2 |
| Statement of Financial Position | 3 |
| Statement of Comprehensive Income | 4 |
| Notes to the Annual Financial Statements | 5 |

APPROVAL OF FINANCIAL STATEMENTS

The annual financial statements set out on pages 3 to 5, are hereby certified as being correct and were approved by the committee members on 16 May 2018 and were signed on their behalf by:

Nikki Brighton (Chairman)

Lynne Garbutt (Treasurer)

Pietermaritzburg

16 May 2018

Honorary Independent Auditor's Report

To the members of Dargle Conservancy

I have audited the annual financial statements of Dargle Conservancy as set out on pages 3 to 5, which comprise the statement of financial position as at 28 February 2018, and the statement of comprehensive income for the year then ended and the notes. These financial statements are the responsibility of the committee members.

Auditor's Responsibility

My responsibility is to express an opinion on these annual financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit 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.

Opinion

Except for the effects on any adjustment which might have been necessary had it been possible for me to extend my examination of cash collection from donations and other fund-raising drives, in my opinion, the annual financial statements present fairly, in all material respects, the financial position of Dargle Conservancy as at 28 February 2018, and its financial performance and its operations for the year then ended in accordance with generally accepted accounting practice.



Culverwell & Co CA (SA)
Chartered Accountants (S.A.)
Registered Auditor
16 May 2018

Pietermaritzburg

Dargle Conservancy

Annual Financial Statements for the year ended 28 February 2018

Statement of Financial Position as at 28 February 2018

| Figures in Rand | Notes | 2018 | 2017 |
|-------------------------------------|-------|---------------|---------------|
| Assets | | | |
| Non-Current Assets | | | |
| Property, plant and equipment | 1 | 2 277 | 3 644 |
| Current Assets | | | |
| Trade and other receivables | 2 | 1 850 | 2 099 |
| Cash and cash equivalents | 3 | 86 209 | 68 351 |
| | | 88 059 | 70 450 |
| Total Assets | | 90 336 | 74 094 |
| Equity and Liabilities | | | |
| Capital and reserves | | | |
| Retained income | | 82 462 | 69 971 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and other payables | 4 | 7 874 | 4 123 |
| Total Equity and Liabilities | | 90 336 | 74 094 |

Dargle Conservancy

Annual Financial Statements for the year ended 28 February 2018

Statement of Comprehensive Income

| Figures in Rand | Notes | 2018 | 2017 |
|-------------------------------------|-------|-----------------|-----------------|
| Revenue | | | |
| Rendering of services | | 23 400 | 24 000 |
| Interest received | | 2 955 | 3 347 |
| | | 26 355 | 27 347 |
| Other income | | | |
| Gifts and donation income | | 7 840 | 3 350 |
| Impendle project income - N3TC | | - | 24 211 |
| Sundry income | 5 | 9 001 | 4 570 |
| | | 16 841 | 32 131 |
| Operating expenses | | | |
| Bank charges | | 113 | 320 |
| Computer expenses | | 3 605 | 1 987 |
| Depreciation | | 1 367 | 1 367 |
| Donations | | 2 066 | 2 200 |
| Gifts | | 800 | - |
| Impendle project expenses | | 1 621 | 24 211 |
| MCF refund | | - | 10 000 |
| Meals and entertainment | | - | 1 328 |
| Meetings | | 4 333 | 2 489 |
| Printing and stationery | | - | 380 |
| Subscriptions | | 400 | 600 |
| Sundry expenses | 6 | 11 400 | 5 138 |
| Training | | 5 000 | 12 050 |
| | | (30 705) | (62 070) |
| Profit / (loss) for the year | | 12 491 | (2 592) |

Dargle Conservancy

Annual Financial Statements for the year ended 28 February 2018

Notes to the Annual Financial Statements

Figures in Rand 2018 2017

1. Property, plant and equipment

| | 2018 | | | 2017 | | |
|------------------|------------------|--|----------------|------------------|--|----------------|
| | Cost / Valuation | Accumulated depreciation and impairments | Carrying value | Cost / Valuation | Accumulated depreciation and impairments | Carrying value |
| Camera equipment | 8 200 | (5 923) | 2 277 | 8 200 | (4 556) | 3 644 |

Reconciliation of property, plant and equipment - 2018

| | Opening balance | Depreciation | Total |
|------------------|-----------------|--------------|-------|
| Camera equipment | 3 644 | (1 367) | 2 277 |

2. Trade and other receivables

| | | |
|-------------------|-------|-------|
| Trade receivables | 1 850 | 2 099 |
|-------------------|-------|-------|

3. Cash and cash equivalents

| | | |
|---------------|--------|--------|
| Bank balances | 86 209 | 68 351 |
|---------------|--------|--------|

4. Trade and other payables

| | | |
|-----------------------------------|--------------|--------------|
| Impendle project funds | - | 3 223 |
| MCF surplus funds | 7 874 | - |
| Subscriptions received in advance | - | 900 |
| | 7 874 | 4 123 |

5. Sundry income

| | | |
|-------------------------------|--------------|--------------|
| DCI: Dargle River Project | 220 | 120 |
| DCI: Movies | - | 660 |
| DCI: Other income | 750 | 800 |
| DCI: Shirts and Signage Sales | 250 | - |
| DCI: Talks | 6 275 | 1 140 |
| DCI: Trail Camera | 500 | 800 |
| DCI: Walks | 1 006 | 1 050 |
| | 9 001 | 4 570 |

6. Sundry expenses

| | | |
|-------------------------|---------------|--------------|
| Alien Control Programme | 11 400 | 1 600 |
| Mailing List Provider | - | 3 538 |
| | 11 400 | 5 138 |