

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)
NEMBA FUND

ANNUAL FINANCIAL STATEMENTS
31 December 2025

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND
ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2025

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The attached statement of receipts and payments and balance sheet are hereby approved by the committee and are signed on its behalf by:



CHAIRMAN



TREASURER

PIETERMARITZBURG
03 August 2026

**REPORT OF THE HONORARY AUDITOR TO THE MEMBERS OF
THE FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)
NEMBA FUND**

We have audited the annual financial statements of The Federation of South African Flyfishers (KZN) set out on pages 3 to 4. These financial statements are the responsibility of the federation's committee. Our responsibility is to report on these financial statements.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that in all material respects, fair presentation is achieved in the annual financial statements. An audit includes:

- an evaluation of the appropriateness of the accounting policies,
- an examination, on a test basis, of evidence supporting the amounts and disclosures in the annual financial statements,
- an assessment of the reasonableness of significant estimates made by the federation's committee, and
- a consideration of the appropriateness of the presentation and disclosures in the annual financial statements.

We consider that our auditing procedures were appropriate to enable us to express our opinion presented below.

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

Except for the effect of any adjustments which might have been necessary had it been possible to extend our examinations, in our opinion these financial statements fairly present the financial position of the federation at 31 December 2025 and the results of its operations for the year then ended when prepared on the cash basis.



CULVERWELL & CO
CHARTERED ACCOUNTANTS (S.A.)

PIETERMARITZBURG
03 August 2026

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND

STATEMENT OF INCOME AND EXPENDITURE AND BALANCE SHEET

for the year ended 31 December 2025

	2025 R	2024 R
INCOME	4,883	57,717
Donations received	0	50,000
Interest received	4,883	7,717
EXPENDITURE	(40,080)	(40,090)
Bank charges	80	90
Consulting fees	0	0
Donation to Trout SA	0	0
Legal fees	40,000	40,000
NET SUPLUS / (DEFICIT) FOR THE YEAR	<u>(35,197)</u>	<u>17,627</u>

BALANCE SHEET

ACCUMULATED FUNDS

Balance brought forward	117,612	99,985
(Deficit) / Surplus for the year	(35,197)	17,627
	<u>82,415</u>	<u>117,612</u>

REPRESENTED BY:

Funds on call	<u>82,415</u>	<u>117,612</u>
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FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND

NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2025

1 ACCOUNTING POLICY

The annual financial statements have been prepared on the cash basis with receipts and payments being brought into account as and when they occur.