

**FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)
NEMBA FUND**

**ANNUAL FINANCIAL STATEMENTS
31 December 2019**

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND
ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2019

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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

PIETERMARITZBURG
11 August 2020

CULVERWELL & CO.

Chartered Accountants (SA)

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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 2019 and the results of its operations for the year then ended when prepared on the cash basis.



CULVERWELL & CO
CHARTERED ACCOUNTANTS (S.A.)

PIETERMARITZBURG
11 August 2020

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND

STATEMENT OF INCOME AND EXPENDITURE AND BALANCE SHEET

for the year ended 31 December 2019

	2019	2018
	R	R
INCOME	4 971	27 344
Donations received	-	21 500
Interest received	4 971	5 844
EXPENDITURE	(5 040)	(37 641)
Bank charges	40	70
Consulting fees	-	20 000
Donation to Trout SA	-	8 571
Legal fees	5 000	9 000
NET (DEFICIT) FOR THE YEAR	(69)	(10 297)
BALANCE SHEET		
ACCUMULATED FUNDS		
Balance brought forward	99 010	109 307
Deficit / Surplus for the year	(69)	(10 297)
	98 941	99 010
REPRESENTED BY:		
Funds on call	98 941	99 010

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

for the year ended 31 December 2019

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.