

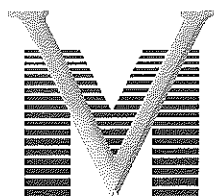


**SUID-AFRIKAANSE NASIONALE POSDUIF
ORGANISASIE**

FINANSIËLE STATE

OP

31 DESEMBER 2017



**MEINTJES, VERMOOTEN
& VENNOTE & PARTNERS**

Geregistreerde Ouditeure • Geoktrooierde Rekenmeesters (S.A.)
Registered Auditors • Chartered Accountants (S.A.)

Suid-Afrikaanse Nasionale Posduif Organisasie
South African Nasionaal Pigeon Organisation

SANPO

(Registration number: 053/555/NPO)
Financial statements
for the year ended on 31 December 2017

SANPO

(Registrasie nommer: 053/555/NPO)
Finansiële state
vir die jaar geëindig 31 Desember 2017

SANPO

GENERAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017 ALGEMENE INLIGTING VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

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- Opgestel vanaf inligting en verduidelikings aan ons verstrekkend -
- Compiled from information and explanations given to us -

**SUID-AFRIKAANSE NASIONALE POSDUIF ORGANISASIE
SOUTH AFRICAN NATIONAL PIGEON ORGANISATION**

MEINTJES, VERMOOTEN & VENNOTE / PARTNERS

PER:

**GEOKTROOIEERDE REKENMEESTERS (S.A.)
CHARTED ACCOUNTANTS (S.A)**

SANPO

GENERAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017
ALGEMENE INLIGTING VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

REGISTRATION NUMBER

053-555-NPO

REGISTRASIENOMMER

INCOME TAX NUMBER

9795/814/14/5

BELASTINGNOMMER

AUDITORS

Meintjes, Vermooten & Partners
Chartered Accountants (S.A.)
Registered Auditors

UDITEURE

Meintjes, Vermooten & Vennote
Geoktrooieerde Rekenmeesters (S.A.)
Geregistreeerde Ouditeure

SANPO

VERANTWOORDELIKHEDE EN GOEDKEURING VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

Die bestuur moet omvattende rekeningkundige rekords handhaaf en is verantwoordelik vir die inhoud en integriteit van die finansiële state en verwante finansiële inligting wat by die verslag ingesluit word. Dit is die bestuur se verantwoordelikheid om te verseker dat die finansiële state ter voldoening aan sy aanvaarde rekeningkundige beleid is en 'n redelike weergawe is van die organisasie se sake aan die einde van die finansiële jaar en die resultate van sy bedrywighede en kontantvloei vir die tydperk wat op daardie tydstip geëindig het. Die eksterne ouditeure is aangestel om 'n onafhanklike mening oor die finansiële state uit te spreek.

Die finansiële state is ooreenkomstig die aanvaarde rekeningkundige beleid opgestel en is gegrond op toepaslike rekeningkundige beleid wat konsekwent toegepas is en deur redelike en verstandige oordeel en ramings ondersteun is.

Die bestuur erken dat hulle uiteindelik verantwoordelik is vir die stelsels van interne finansiële beheer wat deur die organisasie ingestel is en plaas aansienlike klem op die handhawing van streng beheer. Sodat die bestuur die verantwoordelikhede kan nakom, stel die standaard vir interne beheer wat daarop gerig is om die risiko van foute of verlies op 'n kostedoeltreffende wyse te verklein. Die standaard sluit in die behoorlike delegasie van verantwoordelikhede binne 'n duidelik gedefinieerde raamwerk, effektiewe rekeningkundige prosedures en toereikende skeiding van pligte om 'n aanvaarbare risikovolvlak te verseker. Die beheermaatreëls word deur die hele organisasie gemonitor en alle amptenare moet die hoogste etiese standaard handhaaf om te verseker dat die organisasie se besigheid gedoen word op 'n wyse wat onder alle redelike omstandighede bo verdenking is. Die organisasie se risikobestuur is gerig op die identifisering, evaluering, bestuur en monitering van alle bekende risiko's in die organisasie. Hoewel die bedryfsrisiko nie heeltemal uitgeskakel kan word nie, probeer die organisasie dit tot 'n minimum beperk deur te verseker dat die toepaslike infrastruktuur-, beheer- en ander stelsels en etiese gedrag volgens voorafbepaalde prosedures en beperkings toegepas word.

Die bestuur is van mening dat die interne beheerstelsels redelike sekerheid bied dat daar vir die opstel van die finansiële state op die finansiële rekords gesteun kan word. Enige interne stelsels vir finansiële beheer kan egter slegs redelike, en nie absolute, versekering bied teen enige wesenlike wanvoorstelling of verlies.

Die eksterne ouditeure is verantwoordelik vir die onafhanklike oudit van die organisasie se finansiële state en om daarvoor verslag te doen. 'n Onafhanklike oudit is uitgevoer op hierdie finansiële state deur die organisasie se eksterne ouditeure en hul verslag word op bladsy 4 aangebied.

Die finansiële state wat op bladsy 1 tot 16 uiteengesit word en op die lopende saakgrondslag opgestel is, is op 10 Maart 2018 deur die bestuur goedgekeur en namens hulle onderteken deur:

President

Vise-president

Raadslid

SANPO

RESPONSIBILITIES AND APPROVAL FOR THE YEAR ENDED 31 DECEMBER 2017

The board is required to maintain adequate accounting records and is responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended. The external auditor's is engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with, and based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The board acknowledges that they are ultimately responsible for the system of internal financial control established by the organisation and places considerable importance on maintaining a strong control environment. To enable the board to meet these responsibilities, the board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all office-bearers are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within the organisation by predetermined procedures and constraints.

The board is of the opinion, based on the information and explanations given by them, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The external auditor's are responsible for independently auditing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditor's and their report is presented on page 5.

The financial statements set out on page 1 to 16, which have been prepared on the going concern basis, were approved by management on 10 March 2018 and were signed on its behalf by

President

Vice-president

Board member

SANPO

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017 STAAT VAN FINANSIËLE POSISIE SOOS OP 31 DESEMBER 2017

	2017 R	Notes Nota's	2016 R	
ASSETS				BATES
Non current assets	391,290.92		430,018.23	Nie-bedryfsbates
Property, plant and equipment	61,290.92	2	100,018.23	Eiendom, aanleg en toerusting
Investment - Sport development fund	330,000.00	3	330,000.00	Belegging - Sport ontwikkelingsfonds
Current assets	3,739,743.10		2,868,098.28	Bedryfsbates
Trade and other receivables	905,128.15	4	694,304.52	Handels- en ander debiteure
Inventory	242,905.80	5	163,391.66	Voorraad
Cash and other equivalents	2,340,778.64	6	2,008,402.10	Kontant en kontantekwivalente
Cash - LOTTO	250,905.38	13	-	Kontant - LOTTO
Petty cash	25.13		2,000.00	Kleinkas
TOTAL ASSETS	4,131,034.12		3,298,116.51	TOTALE BATES
EQUITY AND LIABILITIES				EKWITEIT EN LASTE
Funds	3,772,483.97		2,959,181.83	Fondse
General fund	3,191,578.59	7	2,629,181.83	Algemene fonds
Sport development fund	330,000.00	3	330,000.00	Sport ontwikkelingsfonds
Lotto distribution fund	250,905.38	13	-	
LIABILITIES				LASTE
Current liabilities	358,550.15		338,934.68	Bedryfslaste
Trade and other payables	358,550.15	9	338,934.68	Handels- en ander krediteure
TOTAL EQUITY AND LIABILITIES	4,131,034.12		3,298,116.51	TOTALE EKWITEIT EN LASTE

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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017 STAAT VAN OMVATTENDE INKOMSTE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

	2017	Notes	2016	
	R	Nota's	R	
INCOME	1,072,934.58		906,556.52	INKOMSTES
Appeal	3,000.00		500.00	Appèl
Handling fees	768,578.36	10	562,005.91	Hanteringsfooi
Membership fees	240,210.00		242,380.00	Ledegeld ontvang
Auction income	60,467.50		46,092.00	Veiling inkomste
Other income	678.72		55,578.61	Diverse inkomste
LESS: OPERATING EXPENSES <i>(Refer page 7)</i>	(661,858.04)		(608,457.81)	MIN: BEDRYFSKOSTE <i>(Verwys bl 7)</i>
SURPLUS / (SHORTFALL)	411,076.54		298,098.71	SURPLUS / (TEKORT)
OTHER INCOME	151,320.22		106,607.01	ANDER INKOMSTE
Interest received	151,320.22		106,607.01	Rente ontvang
TOTAL COMPREHENSIVE SURPLUS / (SHORTFALL) FOR THE YEAR	562,396.76		404,705.72	TOTALE OMVATTENDE SURPLUS/(TEKORT) VIR DIE JAAR

SANPO

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017 STAAT VAN OMVATTENDE INKOMSTE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

	2017	Notes	2016	
	R	Nota's	R	
EXPENSES	661,858.04		608,457.81	KOSTES
Bank charges	4,174.33		4,025.56	Bankkoste
Depreciation	44,726.31	2	74,150.92	Depresiasie
Donations: Flowers and wreaths	450.00		-	Donasies: Blomme en kranse
Printing, stationery and postage	6,846.93		5,992.48	Drukwerk, skryfbehoeftes en posgeld
Bestuursuitgawes	132,563.00	11	110,625.00	Management expenses
Membership fees	7,565.83		2,622.62	Ledegeld
Entertainment expenses	1,750.00		-	Onthaal koste
Auditor's remuneration: Meintjes, Vermooten & Partners	20,315.00		18,810.00	Ouditeursvergoeding: Meintjes, Vermooten & Vennote
Legal fees	35,958.78		-	Regskoste
Travel and accommodation	293,049.47		214,069.04	Reis en verblyf
Computer expenses	899.00		730.00	Rekenaar uitgawes
Accounting fee: Meintjes, Vermooten & Partners	6,543.60		2,210.00	Rekeningkundige fooi: Meintjes, Vermooten & Vennote
Development contribution	27,595.00		15,000.00	Ontwikkelingsbydrae
Bad debt	3,072.71		-	Slegte skuld
Telephone	25,695.00		27,097.69	Telefoon
Trophies	35,372.56		5,397.98	Trofees
Illegal substance testing and analysis	19,494.00		24,650.00	Verbode middels toetsing en ontleding
Insurance	(4,213.48)		3,165.64	Versekering
Loss on the sale of assets	-	12	99,910.88	Verlies met die verkoop van bates

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STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017 STAAT VAN VERANDERING IN EKWITEIT VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

	General fund/ Algemene fonds	Sport development fund/ Sport ontwikkelingsfonds	Total/ Totaal
	R	R	R
Balance on 1 January 2014/ Saldo op 1 Januarie 2014	1,398,392.00	330,000.00	1,728,392.00
Surplus for the year/ Surplus vir die jaar	78,759.00	-	78,759.00
Balance on 31 December 2014/ Saldo op 31 Desember 2014	1,477,151.00	330,000.00	1,807,151.00
Consolidation / Konsolidasie	910,837.34		
Shortfall for the year/ Tekort vir die jaar	(163,512.24)	-	(163,512.24)
Balance on 31 December 2015/ Saldo op 31 Desember 2015	2,224,476.10	330,000.00	2,554,476.10
Surplus/ (Shortfall) for the year/ Surplus/ (Tekort) vir die jaar	404,705.73	-	404,705.73
Balance on 31 December 2016/ Saldo op 31 Desember 2016	2,629,181.83	330,000.00	2,959,181.83
Surplus/ (Shortfall) for the year/ Surplus/ (Tekort) vir die jaar	562,396.76	-	562,396.76
Balance on 31 December 2017/ Saldo op 31 Desember 2017	<u>3,191,578.59</u>	<u>330,000.00</u>	<u>3,521,578.59</u>
Notes/ Nota's	7	3	

SANPO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

1. Presentation of Financial Statements/ Aanbieding van Finansiële State

The financial statements have been prepared on the historical cost basis. They are presented in South African Rands. Die finansiële state is op die historiesekostegronslag opgestel. Dit word in Suid-Afrikaanse Rand aangebied.

These accounting policies are consistent with the previous period. Die rekeningkundige beleid stem ooreen met dié van die vorige tydperk.

1.1 Property, plant and equipment/ Eiendom, aanleg en toerusting

Property, plant and equipment are tangible items that:

- are held for use in the production or supply of goods or services, for rental to others or for administrative purposes; and
- are expected to be used during more than one period.

Eiendom, aanleg en toerusting is tasbare items wat:

- gehou word vir gebruik in die produksie of verskaffing van goedere en dienste, vir verhuring aan ander of vir administratiewe doeleindes; en
- sal na verwagting in meer as een tydperk gebruik word.

Costs include costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Koste sluit koste in wat aanvanklik aangegaan is om 'n eiendom, aanleg en toerusting te verkry en te bou en koste wat daarna aangegaan is om daarby aan te bou, 'n deel daarvan te vervang of dit te diens. Indien 'n vervangingskoste in die drabedrag van 'n item eiendom, aanleg en toerusting erken word, word die erkenning van die drabedrag van die betrokke item omgeswaai.

Cost includes all costs incurred to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Dit sluit koste in wat aangegaan is om die bate te bring na die ligging en tot in die nodige toestand om te kan werk op die wyse wat die bestuur bedoel het.

Property, plant and equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Eiendom, aanleg en toerusting word gedra teen koste minus enige opgehoopte depresiasie en enige waardedalingsverlies.

(Vervolg...)

SANPO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

1.1 Property, plant and equipment/ Eiendom, aanleg en toerusting (vervolg...)

Depreciation is provided using the straight-line method to write down the cost, less estimated residual value over the useful life of the property, plant and equipment, which is as follows:

Depresiasie word voorsien deur die reguitlynmetode te gebruik om die koste afwaarts te waardeer, minus die beraamde reswaarde oor die nutsduur van die eiendom, aanleg en toerusting, wat soos volg is:

Item	Average use/ gemiddelde nutsduur
Electronic equipment / Elektroniese toerusting	10.00% per year/ jaar (10 years/ jaar)
Lofts / Hokke	10.00% per year/ jaar (10 years/ jaar)
Cottage / Kothuis	10.00% per year/ jaar (10 years/ jaar)
Office equipment / Kantoortoerusting	10.00% per year/ jaar (10 years/ jaar)
Office furniture / Kantoormeubels	10.00% per year/ jaar (10 years/ jaar)

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss in the period.

Wins en verlies met verkope word bereken deur die opbrengs met die drabedrag te vergelyk en word in wins of verlies in die tydperk erken.

1.2 Financial instruments/ Finansiële instrumente

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction. At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Finansiële instrumente teen geamortiseerde koste

Finansiële instrumente kan toegewys wees om bereken te word teen geamortiseerde koste minus enige waardedaling deur die effektiwerentekoers-metode te gebruik. Dit sluit in handels- en ander debiteure, lenings en handels- en ander krediteure. Aan die einde van elke verslagdoeningstydperk word die drabedrag van bates gehou in die kategorie nagesien om te bepaal of daar 'n objektiewe bewys van waardedaling is. Indien wel word sodanige waardedalingsverlies erken.

Financial instruments at cost

Equity instruments that are not publicly traded and whose fair value cannot otherwise be measured reliably are measured at cost less impairment.

Finansiële instrumente teen kosprys

Ekwiteitsinstrumente wat nie in die openbaar verhandel word nie en waarvan die billike waarde nie andersins betroubaar bereken kan word nie, word teen kosprys minus waardedaling bereken.

(Vervolg...)

SANPO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

1.3 Inventories/ Voorraad

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

Voorraad word waardeer teen die laagste van kosprys (EIEU) of netto realiseerbare waarde.

1.4 Revenue/ Inkomste

Revenue is recognised to the extent that the organisation has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the organisation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Inkomste word bereken teen die billike waarde van die teenprestasie wat ontvang is of ontvangbaar is en verteenwoordig die ontvangbare bedrae vir goedere en dienste wat in die normale gang van sake verskaf word, na aftrekking van handelskortings en hoeveelheidskorting en belasting op toegevoegde waarde.

Interest is recognised, in profit or loss, using the effective interest rate method.

Rente word in wins of verlies erken deur die effektiewerentekoersmetode te gebruik.

(Vervolg...)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

2. Property, plant and equipment/ Eiendom, aanleg en toerusting

	Koste / Cost	Accumulated depreciation/ Opgelope depresiasie	Carrying value/ Drabedrag
Electronic equipment / Elektroniese toerusting	20,590.00	(20,590.00)	-
Lofts / Hokke	386,268.00	(331,471.40)	54,796.60
Cottage / Kothuis	5,810.00	(5,810.00)	-
Office equipment/ Kantoortoerusting	24,268.00	(17,773.68)	6,494.32
Office furniture/ Kantoormeubels	8,074.00	(8,074.00)	-
	<u>445,010.00</u>	<u>(383,719.08)</u>	<u>61,290.92</u>

Reconciliation of property, plant and equipment /Rekonsiliasie van eiendom, aanleg en toerusting 2017

	Opening balance/ Openings- balans	Aankope / Purchases	Depreciation/ Depresiasie	Closing balance/ Sluitingsbalans
Electronic equipment / Elektroniese toerusting	4,124.67	-	(4,124.67)	-
Lofts / Hokke	93,423.40	-	(38,626.80)	54,796.60
Cottage / Kothuis	144.96	-	(144.96)	-
Office equipment/ Kantoortoerusting	2,322.20	5,999.00	(1,826.90)	6,494.30
Office furniture/ Kantoormeubels	3.00	-	(3.00)	-
	<u>100,018.23</u>	<u>5,999.00</u>	<u>(44,726.33)</u>	<u>61,290.90</u>

Reconciliation of property, plant and equipment /Rekonsiliasie van eiendom, aanleg en toerusting 2016

	Opening balance/ Openings- balans	Purchases/ Aankope	Sales/ Verkope	Depreciation/ Depresiasie	Closing balance/ Sluitingsbalans
Electronic equipment / Elektroniese toerusting	-	34,749.53	-	(30,624.86)	4,124.67
Kroonstad equipment / Kroonstad toerusting	-	11,881.08	(11,881.08)	-	-
Kroonstad cages / Kroonstad hokke	-	275,950.20	(241,456.40)	(34,493.80)	-
Cages / Hokke	-	726.00	-	(581.04)	144.96
Office equipment/ Kantoortoerusting	4,149.10	-	-	(1,826.90)	2,322.20
Office furniture/ Kantoormeubels	3.00	-	-	-	3.00
	<u>4,152.10</u>	<u>323,306.81</u>	<u>(253,337.48)</u>	<u>(67,526.60)</u>	<u>6,594.83</u>

(Vervolg...)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

	2017 R	2016 R
3. Investments - Reserve fund/ Beleggings - Reserwefonds		
ABSA: Money Market fund/ Geldmarkfonds	448,976.30	419,656.24
Owed to general fund/ Verskuldig aan algemene fonds (note/ nota 6)	(118,976.30)	(89,656.24)
	330,000.00	330,000.00
 4. Trade and other debtors/ Handels- en ander debiteure		
Trade receivables/ Handelsdebiteure	895,723.15	676,562.52
Auction debtors/ Veiling debiteure	6,600.00	8,400.00
AGM debtors/ AJV debiteure	2,805.00	9,342.00
	905,128.15	694,304.52

5. Inventory/ Voorraad

	Amount/ Hoeveelheid	Price/ Prys R	Unit/ Eenheid	Value/ Waarde R
2017				
Elektronic clock system/ Elektroniese klokstelsel	300.00	1.00	each/elk	300.00
Marker rings/ Merkringe	130,660.00	0.13	1000	16,855.14
Sealing wire /Seëldraad	113.00	159.04	kg	17,971.63
Race rubber rings/ Wedvlug rubber ringe	2,000.00	0.77	1000	1,536.00
Race rubber rings/ Wedvlug rubber ringe	100,000.00	0.67	1000	66,500.00
Merit badge/ Meriete balkies	73.00	45.07	each/elk	3,289.82
Ties/ Dasse	58.00	85.00	each/elk	4,930.00
Electronic rings/ Elektroniese ringe	50.00	14.00	each/elk	700.00
Identification rings/ Identifikasie ringe	36,600.00	1.00	1000	36,256.80
Individual test sets/ Individuele toetsstelle	37.00	35.28	each/elk	1,305.47
Clock ribbons/ Inklinte	183.00	30.27	each/elk	5,539.96
Entry books/ Inskrywingsboeke	252.00	49.02	each/elk	12,353.29
Club appliances / Klub toestelle	33.00	57.00	each/elk	1,881.00
Clock rolls/ Klokrolle	303.00	10.19	each/elk	3,088.78
Clip seals/ Knipseëls	158,790.00	0.43	1000	68,597.28
PDU identification rings/ PDU identifikasie ringe	34.00	35.00	1000	1,190.00
SANPO Logo's / SANPO Embleme	5.00	15.00	each/elk	75.00
Scrolls / Boekrolle	11.00	20.00	each/elk	220.00
				242,905.80

(Vervolg...)

SANPO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

5. Inventory/ Voorraad (continued/vervolg...)

	Amount/ Hoeveelheid	Price/ Prys R	Unit/ Eenheid	Value/ Waarde R
2016				
Elektronic clock system/ Elektroniese klokstelsel	300.00	1.00	each/elk	300.00
Marker rings/ Merkringe	25,460.00	0.22	1000	5,550.28
Sealing wire /Seëldraad	71.00	145.49	kg	10,329.58
Race rubber rings/ Wedvlug rubber ringe	28,000.00	0.61	1000	16,940.00
Merit badge/ Meriete balkies	73.00	45.07	each/elk	3,289.82
Ties/ Dasse	58.00	85.00	each/elk	4,930.00
Electronic rings/ Elektroniese ringe	50.00	14.00	each/elk	700.00
Identification rings/ Identifikasie ringe	108,390.00	0.81	1000	87,904.29
Individual test sets/ Individuele toetsstelle	61.00	35.28	each/elk	2,152.26
Clock ribbons/ Inklinte	172.00	28.45	each/elk	4,893.57
Entry books/ Inskrywingsboeke	233.00	42.02	each/elk	9,791.36
Club appliances / Klub toestelle	217.00	9.19	each/elk	1,994.88
Clock rolls/ Klokkrolle	63.00	49.89	each/elk	3,142.82
Clip seals/ Knipseëls	26,000.00	0.38	1000	9,958.00
PDU identification rings/ PDU identifikasie ringe	34.00	35.00	1000	1,190.00
SANPO Logo's / SANPO Embleme	5.00	15.00	each/elk	75.00
Scrolls / Boekrolle	11.00	20.00	each/elk	220.00
				163,361.86

2017
R

2016
R

6. Cash and cash equivalents/ Kontant en kontantekwivalente

Favourable balances/ Gunstige saldo's

Money Market fund/ Geldmarkfonds (note/ nota 3)	118,976.30	89,656.24
Money Market fund/ Geldmarkfonds	2,017,583.00	1,553,892.34
Cheque account/ Tjekrekening	204,219.34	364,853.52
	2,340,778.64	2,008,402.10

7. General fund/ Algemene fonds

Opening balance/Openingsaldo	2,629,181.83	2,224,476.10
Surplus/ (shortfall) for the year/ Surplus/ (tekort) vir die jaar	562,396.76	404,705.73
	3,191,578.59	2,629,181.83

(Vervolg...)

SANPO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

	2017 R	2016 R
9. Trade and other payables/ Handels- en ander krediteure		
Trade payables/ Handelskrediteure	27,993.82	8,742.95
Klapmuts lofts	144,343.13	144,343.13
Other creditors/Ander krediteure	12,981.32	12,981.32
Provisions/ Voorsienings	173,231.88	172,867.28
Management expenses/Bestuursuitgawes	133,200.00	125,425.00
Auditor's remuneration/ Ouditeursvergoeding	20,315.00	18,810.00
Other/ Ander	22,350.28	28,632.28
	358,550.15	338,934.68
10. Handling fees / Hanterings koste		
Revenue/Inkomste	1,673,623.71	1,121,293.10
Sales/Verkope	1,673,623.71	1,121,293.10
Cost of sales/Koste van verkope	(905,045.35)	(559,286.03)
Purchases/Aankope	(984,559.59)	(617,889.66)
Opening stock/Beginvoorraad	(163,391.66)	(104,788.03)
Closing stock/Eindvoorraad	242,905.90	163,391.66
Handling fees on sales / Hanteringskoste op verkope	768,578.36	562,007.07
11. Management expenses / Bestuursuitgawes		
Sekretary / Sekretaris	39,400.00	37,100.00
Inventory manager / Voorraadbewerter	39,400.00	37,100.00
Treasurer / Tesourier	39,400.00	37,100.00
President / President	15,000.00	14,125.00
Board / Raadslede	-	-
Prior year adjustment / Vorige jaar aanpassing	(637.00)	(14,800.00)
	132,563.00	110,625.00

(Vervolg...)

SANPO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017 NOTAS TOT DIE FINANSIËLE STATE VIR DIE JAAR GEËINDIG 31 DESEMBER 2017

	2017 R	2016 R
12. Loss on sale of assets / Verlies met verkoop van bates		
Lofts / Cages	-	(136,577.80)
Sundry assets / Diverse bates	-	33,348.00
Trailer / Sleepwa	-	15,200.00
Electronic equipment / Elektroniese toerusting	-	(11,881.08)
	<u>-</u>	<u>(99,910.88)</u>
13. Cash LOTTO / Kontant LOTTO		
LOTTO income received / LOTTO inkomste ontvang	250,000.00	-
Interest received / Rente ontvang	905.38	-
Cash utilized / Kontant aangewend	-	-
	<u>250,905.38</u>	<u>-</u>