

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Annual Financial Statements

for the year ended 29 February 2024

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Annual Financial Statements for the year ended 29 February 2024

Index

	Page
General Information	2
Members' Report	3
Report of the Compiler	4
Statement of Financial Position	5
Statement of Comprehensive Income	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 10

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Annual Financial Statements for the year ended 29 February 2024

General Information

Country of Incorporation and Domicile	South Africa
Registration Number	285-693 NPO
Registration Date	15 December 2022
Nature of Business and Principal Activities	The non-profit organisation exists to protect and conserve the indigenous fauna and flora in a defined area of Knysna.
Members	J Labuschagne J Harrison DA Edge MS Campbell G Thesen
Business Address	81 Tulbagh Street Brenton-on-Sea 6571

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Annual Financial Statements for the year ended 29 February 2024

Members' Report

The members present their report for the year ended 29 February 2024.

1. Review of activities

Main business and operations

The non-profit organisation exists to protect and conserve the indigenous fauna and flora in a defined area of Knysna. There were no major changes herein during the year.

The operating results and statement of financial position of the non-profit organisation are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Members

The members of the non-profit organisation during the year and up to the date of this report are as follows:

J Labuschagne

J Harrison

DA Edge

MS Campbell

G Thesen

3. Secretary

No secretary has been formally appointed during the current financial year.

Changes to the company secretary during the financial period:

4. Member

There have been no changes in the executive membership during the current financial year.



Report of the Compiler

To the Members of Western Heads-Goukamma Conservancy

We have compiled the accompanying financial statements of Western Heads-Goukamma Conservancy based on information you have provided. These financial statements comprise the statement of financial position as at 29 February 2024, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the basis of accounting described in note 1 to the financial statements and the requirements of the Nonprofit Organisation Act of South Africa. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the basis of accounting described in note 1.

A handwritten signature in black ink, appearing to read 'A. Parker', is positioned above a horizontal line.

Per: Anthony Parker
Director: Parker and Accountants (Pty) Ltd
Chartered Accountant (SA)

7 June 2024
Knysna

PARKER AND ACCOUNTANTS (PTY) LTD

Directors: Anthony Parker CA (SA), John Edwards CA (SA), Marc Laubscher CA (SA)

Company Registration Number: 2015/230174/07

Landline: 044 0110 344 | Email: office@parkeraccs.co.za

Physical Address: TH11 (Upper floor) Thesen Harbour Town, Knysna

Postal Address: PO BOX 254, Knysna, 6570

CHARTERED ACCOUNTANTS

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Financial Statements for the year ended 29 February 2024

Statement of Financial Position

Figures in R

Notes

2024

2023

Assets

Current assets

Cash and cash equivalents	2	<u>212,629</u>	<u>291,373</u>
---------------------------	---	----------------	----------------

Total assets

		<u>212,629</u>	<u>291,373</u>
--	--	----------------	----------------

Equity and liabilities

Equity

Accumulated surplus		<u>61,235</u>	<u>18,624</u>
---------------------	--	---------------	---------------

Liabilities

Non-current liabilities

Deferred income	4	<u>-</u>	<u>22,150</u>
-----------------	---	----------	---------------

Current liabilities

Trade and other payables	3	5,120	599
--------------------------	---	-------	-----

Deferred income	4	146,274	250,000
-----------------	---	---------	---------

Total current liabilities		<u>151,394</u>	<u>250,599</u>
----------------------------------	--	----------------	----------------

Total liabilities

		<u>151,394</u>	<u>272,749</u>
--	--	----------------	----------------

Total equity and liabilities

		<u>212,629</u>	<u>291,373</u>
--	--	----------------	----------------

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Annual Financial Statements for the year ended 29 February 2024

Statement of Comprehensive Income

Figures in R

Note 2024 2023

	Note	2024	2023
Revenue	5		
Cycle trail fee income		3,420	5,790
Membership income		8,150	4,550
		11,570	10,340
Other income			
Donation income		15,300	1,050
Table Mountain Fund income		175,876	27,850
		191,176	28,900
Administrative expenses			
Accounting fees		(4,140)	-
Bank charges		(899)	(480)
Computer expenses		(1,241)	(1,241)
		(6,280)	(1,721)
Other expenses			
Employee costs - salaries		(60,000)	(25,000)
Management fees		-	(600)
Printing and stationery		(245)	(599)
Table Mountain Fund: Consultants		(2,500)	-
Table Mountain Fund: Contractors		(84,910)	-
Table Mountain Fund: Entrance portal project		-	(2,250)
Table Mountain Fund: Operating expenses		(578)	-
Table Mountain Fund: Project promotion		(3,200)	-
Table Mountain Fund: Project signage		(13,539)	-
Table Mountain Fund: Travel and subsistence		(11,150)	-
		(176,122)	(28,449)
Surplus from operating activities		20,344	9,070
Finance income			
Interest received		22,267	9,554
Surplus for the year		42,611	18,624

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Financial Statements for the year ended 29 February 2024

Statement of Changes in Equity

Figures in R	Accumulated surplus	Total
Changes in equity		
Surplus for the year	18,624	18,624
Total comprehensive income for the year	18,624	18,624
Balance at 28 February 2023	18,624	18,624
Balance at 1 March 2023	18,624	18,624
Changes in equity		
Surplus for the year	42,611	42,611
Total comprehensive income for the year	42,611	42,611
Balance at 29 February 2024	61,235	61,235

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Financial Statements for the year ended 29 February 2024

Statement of Cash Flows

Figures in R

Note

2024

2023

Cash flows (used in) / from operations

Surplus for the year

42,611

18,624

Adjustments to reconcile surplus

Adjustments for finance income

(22,267)

(9,554)

Adjustments for increase in other operating payables

4,521

599

Adjustments for (decrease) / increase in deferred income

(125,876)

272,150

Total adjustments to reconcile surplus

(143,622)

263,195

Net cash flows (used in) / from operations

(101,011)

281,819

Interest received

22,267

9,554

Net cash flows (used in) / from operating activities

(78,744)

291,373

Net (decrease) / increase in cash and cash equivalents

(78,744)

291,373

Cash and cash equivalents at beginning of the year

291,373

-

Cash and cash equivalents at end of the year

2

212,629

291,373

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

1. Basis of preparation and summary of significant accounting policies

The financial statements of Western Heads-Goukamma Conservancy have been prepared in accordance with the basis of accounting set out below and the Nonprofit Organisation Act of South Africa. The financial statements have been prepared under the historical cost convention. They are presented in South African Rand.

The principal accounting policies applied in the preparation of these annual financial statements are set out in the notes to the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2. Cash and cash equivalents

2.1 Accounting policies

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

2.2 Cash and cash equivalents included in current assets:

Cash

Balances with banks	212,629	291,373
---------------------	---------	---------

2.3 Net cash and cash equivalents

Current assets	212,629	291,373
----------------	---------	---------

3. Trade and other payables

3.1 Accounting policies

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3.2 Trade and other payables comprise:

Other payables	-	599
Other payables - DA Edge	5,120	-
Total trade and other payables	5,120	599

4. Deferred income

4.1 Accounting policies

Contracts and grants are recognised at their fair value in profit or loss where there is a reasonable assurance that the grant will be received and the non-profit organisation has complied with all attached conditions. Contracts and grants received where the non-profit organisation has yet to comply with all attached conditions are recognised as a liability (and included in deferred income within trade and other payables) and released to income when all attached conditions have been complied with. Grants received are included in 'other income' in profit or loss.

Western Heads-Goukamma Conservancy

(Registration Number 285-693 NPO)

Financial Statements for the year ended 29 February 2024

Notes to the Financial Statements

Figures in R

2024

2023

Deferred income continued...

4.2 Deferred income comprise:

Deferred income	146,274	272,150
Non-current liabilities	-	22,150
Current liabilities	146,274	250,000
	146,274	272,150

4.3 Additional disclosures

The deferred income relates to funds obtained from the Table Mountain Fund in relation to a project agreement entered into between the Table Mountain Fund and Western Heads-Goukamma Conservancy. The project commenced on 1 September 2022 and is expected to end on 31 October 2025. Deferred income relates to future income, which will be matched against future expenses.

5. Revenue

Accounting policies

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognised using the effective interest method.

Donation income is recognised when the non-profit organisation's right to receive payment has been established.