

**SAVA WILDLIFE GROUP**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2019**

## SAVA WILDLIFE GROUP

Financial Statements for the year ended 31 December 2019

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Registered address:

272 Broderick Street  
Groenkloof  
0181

Postal address:

P O Box 232  
Groenkloof  
0027

The financial statements of the corporation are hereby approved on behalf of the members of the group



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Dr Angela Bruens

26 February 2020



# CONSULTUS

## • Review Services

Geregistreerde Rekenmeesters  
Registered Accountants

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Datum  
Date 26 February 2020

Ons verw.  
Our ref.

U verw. JD/  
Your ref.

### SAVA Wildlife Group Report of the Compiler

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#### To the members of the SAVA Wildlife Group

We have compiled the accompanying financial statements of the SAVA Wildlife Group based on information you have provided. These financial statements comprise of the statement of financial position of the National Veterinary Clinicians Group as at 31 December 2018, the statement of comprehensive income, the statement of changes in reserves and the statement of cash flows for the year then ended and a summary of the 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 International Financial Reporting Standards for Small and Medium sized Entities (IFRS for SMEs). 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 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 IFRS for SMEs.

CONSULTUS REVIEW SERVICES

PRAKTISYN/PRACTITIONER:

J J Deale (Hons) B Compt (SAIPA: 1258)

**SAVA WILDLIFE GROUP**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019**

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		<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
	<u>Notes</u>		
<b>REVENUE</b>		526 039	417 418
Income	2	394 085	324 443
Interest received		113 807	89 637
Other income		18 147	3 339
<b>EXPENSES</b>		357 260	331 993
Administration/Financial management		86 689	86 452
Admin fees - Momentum investment		5 695	9 909
Audit fees		11 918	11 035
Bad debt		12 090	54 001
Bank charges		3 316	3 557
Committee expenses		19 106	41 803
Donations		1 518	4 984
Early payment discount		46 000	-
Newsletter/Website/CPD		17 842	23 862
Research fund		90 000	75 000
Congress refund - Vetlink		54 622	13 000
Telephone		8 464	8 390
Profit / (Loss) for the year before taxation		168 779	85 425
Taxation		-	-
Profit/(loss) for the year after taxation		168 779	85 425
Accumulated profit/(loss) brought forward		1 613 378	1 527 953
Accumulated profit/(loss) for the year		1 782 157	1 613 378

**SAVA WILDLIFE GROUP**  
**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019**

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	<u>Notes</u>	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>ASSETS</b>			
<b>Current assets</b>		1 391 713	1 219 139
Cash and cash equivalents	5	1 369 213	1 209 351
Trade receivables	6	22 500	9 788
<b>Non-current assets</b>		453 480	420 738
Investment - Momentum		453 480	420 738
<b>Total assets</b>		<u>1 845 194</u>	<u>1 639 877</u>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>		63 036	26 499
Trade payables	4	63 036	26 499
<b>Equity</b>		1 782 158	1 613 378
Retained earnings	3	1 782 158	1 613 378
<b>Total liabilities and equity</b>		<u>1 845 194</u>	<u>1 639 877</u>

## **General information**

**SAVA Wildlife Group** is an association incorporated in South Africa. The address of its registered office and principal place of business is provided in the preface to the financial statements. The principal business is an agency for veterinary services.

### **1. Basis of preparation and accounting policies**

These financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB). They are presented in South African rands.

#### **Non-current assets held for sale**

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of the assets' previous carrying amount and fair value less costs to sell

#### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and sales-related taxes. Revenue from sales of goods is recognised when the goods are delivered and title has passed.

#### **Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### **Income taxes**

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year.

	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>2. REVENUE</b>		
An analysis of the company's revenue is as follows:		
Sponsorship received	115 500	105 000
Conference income	-	24 638
Membership fees	278 585	194 805
	<u>394 085</u>	<u>324 443</u>

The revenue of the company is derived mainly from veterinary services

### 3. RETAINED EARNINGS

Opening Balance	1 613 379	1 527 953
Net profit for the year	168 779	85 425
Balance at year end	<u>1 782 158</u>	<u>1 613 379</u>

### 4. TRADE PAYABLES

Trade creditors	58 037	26 499
- Audit fees	11 918	11 035
- Vetlink CC - Admin fees	7 000	7 000
- Vetlink CC - Website	8 464	8 464
- Research Fund	30 000	-
- Bloomable - Committee expenses	655	-
Funds received in advance	4 999	-
	<u>63 036</u>	<u>26 499</u>

### 5. CASH AND CASH EQUIVALENTS

ABSA Money Market Fund - 9091625626	1 351 825	1 183 853
ABSA Bizstart - 21223980	17 389	25 498
	<u>1 369 213</u>	<u>1 209 351</u>

	<u>2019</u> <u>R</u>	<u>2018</u> <u>R</u>
<b>6. TRADE RECEIVABLES</b>		
Membership fees	22 500	9 788
	<u>22 500</u>	<u>9 788</u>

## **7. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were approved by the members of the association and authorised for issue on 26 February 2020.