

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)
NEMBA FUND

ANNUAL FINANCIAL STATEMENTS
31 December 2024

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

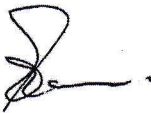
**NEMBA FUND
ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2024**

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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
23 May 2025

**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 2024 and the results of its operations for the year then ended when prepared on the cash basis.



CULVERWELL & CO
CHARTERED ACCOUNTANTS (S.A.)

PIETERMARITZBURG
23 May 2025

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND

STATEMENT OF INCOME AND EXPENDITURE AND BALANCE SHEET
for the year ended 31 December 2024

	2024 R	2023 R
INCOME	57,717	26,176
Donations received	50,000	20,000
Interest received	7,717	6,176
EXPENDITURE	(40,090)	(53,169)
Bank charges	90	175
Consulting fees	0	0
Donation to Trout SA	0	0
Legal fees	40,000	52,994
NET SUPPLUS / (DEFICIT) FOR THE YEAR	<u>17,627</u>	<u>(26,993)</u>
BALANCE SHEET		
ACCUMULATED FUNDS		
Balance brought forward	99,985	126,978
(Deficit) / Surplus for the year	17,627	(26,993)
	<u>117,612</u>	<u>99,985</u>
REPRESENTED BY:		
Funds on call	<u>117,612</u>	<u>99,985</u>

FEDERATION OF SOUTH AFRICAN FLYFISHERS (KZN)

NEMBA FUND

**NOTES TO THE ANNUAL FINANCIAL STATEMENTS
for the year ended 31 December 2024**

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.