

**SOUTH AFRICAN STATISTICAL ASSOCIATION
SUID AFRIKAANSE STATISTIESE VERENIGING**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
FINANSIËLE JAARSTATE VIR DIE JAAR GEËINDIG**

**31 DECEMBER 2013
31 DESEMBER 2013**

SOUTH AFRICAN STATISTICAL ASSOCIATION

**ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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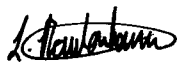
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NATURE OF THE BUSINESS

The Association is a non-profit organisation with the mission to foster the study and knowledge of statistical theory and its application towards improving the quality of life of all South Africans.

**EXECUTIVE COMMITTEE'S APPROVAL OF
THE ANNUAL FINANCIAL STATEMENTS**

The annual financial statements set out on pages 3 to 10 have been approved by the Committee on 30 April 2014 and are signed on their behalf.



L RAUBENHEIMER (Treasurer)

SUID AFRIKAANSE STATISTIESE VERENIGING

**FINANSIËLE JAARSTATE
VIR DIE JAAR GEËINDIG 31 DESEMBER 2013**

INHOUD

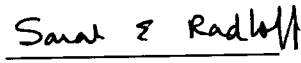
Goedkeuring van die finansiële jaarstate deur die Uitvoerende Komitee
Verslag van die onafhanklike ouditeure
Verslag van die Uitvoerende Komitee
Finansiële jaarstate:
Balansstaat
Inkomstestaat
Kontantvloestaat
Staat van verandering in ekwiteit
Aantekeninge tot die finansiële jaarstate

AARD VAN BESIGHEID

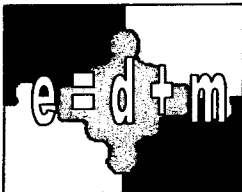
Die Vereniging is 'n organisasie sonder wins-oogmerk met die doelstelling om die bestudering en kennis van statistiese teorie te bevorder asook die toepassing daarvan om die lewensgehalte van alle Suid Afrikaners te verbeter.

**GOEDKEURING VAN DIE FINANSIËLE JAARSTATE
DEUR DIE UITVOERENDE KOMITEE**

Die finansiële jaarstate soos verder uiteengesit op bladsye 3 to 10 is deur die Komitee goedgekeur en is op 30 April 2014 namens hulle onderteken.



SE RADLOFF (Co-signatory)



Enslin & Associates Chartered Accountants SA

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Pretoria

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SOUTH AFRICAN STATISTICAL ASSOCIATION QUALIFIED REPORT OF THE INDEPENDENT AUDITORS

Report on the Financial Statements

We have audited the accompanying annual financial statements of the South African Statistical Association, which comprise the committee's report, the balance sheet as at 31 December 2013, the income statement, the statement of changes in equity and cash flow statement for the year then ended, a summary of significant policies and other explanatory notes, as set out on pages 3 to 10.

Committee's Responsibility for the Financial Statements

The association's committee is responsible for the preparation and fair presentation of these annual financial statements in accordance with South African Statements of Generally Accepted Accounting Practice. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of annual financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these annual financial statements based on our audit. We concluded our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the annual financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as the overall presentation of the annual financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Qualification

In common with similar organisations, it is not customary for the Association to institute accounting controls over cash collections from voluntary contributions and fundraising activities, 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.

Opinion

In our opinion, except for the effect of any adjustments which might have been necessary had it been possible for us to extend our examination to cash receipts, these annual financial statements reflect the position of the company as of 31 December 2013, and of its financial performance and its cash flow for the year then ended in accordance with South African Statements of Generally Accepted Accounting Practice.

Accounting and Secretarial Duties

Without qualifying our opinion, we draw your attention to the fact that with the written consent of the committee, we have performed certain accounting duties.

Enslin & Associates

ENSLIN & ASSOCIATES
Chartered Accountants (S.A)
Registered Auditors
Pretoria
30 April 2014



Partners: DJ Enslin B(Compt) (Hons) CA (SA)
M Enslin B(Com) (Hons) CA (SA)

SOUTH AFRICAN STATISTICAL ASSOCIATION**BALANCE SHEET**

31 December 2013

SUID AFRIKAANSE STATISTIESE VERENIGING**BALANSSTAAT**

31 Desember 2013

	<u>2013</u>	<u>Notes/ Notas</u>	<u>2012</u>	
	R		R	
ASSETS				BATES
<i>Non current assets:</i>				<i>Nie bedryfsbates:</i>
Investments	399,870		312,115	Beleggings
Fixed deposit	70,235		70,235	Vaste deposito
Participation bond	-		10,000	Deelnemingsverband
Spiral plan	329,635		231,880	Spiraalplan
<i>Current Assets:</i>	396,706		485,400	<i>Bedryfsbates:</i>
Bank - current account	282,804		347,426	Bank - lopende rekening
Bank - conference account	63,584		119,468	Bank - konferensie rekening
Members' dues in arrears	1,310		1,664	Agterstallige ledegelde
VAT	49,008		16,842	BTW
Total assets	796,576		797,515	Totale bates
EQUITY AND LIABILITIES				EKWITEIT EN LASTE
<i>Capital and reserves:</i>	795,774		702,029	<i>Kapitaal en reserwes:</i>
General fund	166,778		113,754	Algemene reserwe
Visitors and conference fund	584,778		544,057	Besoekers en konferensie reserwe
EC support fund	4,560		4,560	UK bystand reserwe
Brochures fund	1,360		1,360	Brosjure reserwe
Dictionary fund	5,062		5,062	Woordeboek reserwe
Teachers outreach fund	33,236		33,236	Onderwysers hulp reserwe
<i>Current Liabilities:</i>	803		95,487	<i>Bedryfslaste:</i>
Accounts payable	-		-	Rekeninge betaalbaar
Sponsorships received in advance	-		94,750	Borgskappe vooruit ontvang
Members' dues in advance	803		737	Ledegelde vooruit ontvang
Total equity and liabilities	796,576		797,515	Totale ekwiteit en laste

SOUTH AFRICAN STATISTICAL ASSOCIATION
INCOME STATEMENTS

For the year ended 31 December 2013

GENERAL FUND INCOME STATEMENT

	<u>2013</u> R	<u>Notes/ Notas</u>	<u>2012</u> R
Revenue	365,213		383,248
Members' dues	97,135		96,410
Advertisements	26,000		27,000
Interest received	9,163		7,416
Prize money and bursaries	97,300		89,800
Sponsorships	81,250		96,000
Statistical journal revenue	52,365		64,621
Webpage icon	2,000		2,000
Operating expenditure	312,188		275,746
Auditors' remuneration	10,750		9,500
Administration expenses	1,500		2,167
Bank charges	4,416		6,664
Bursaries	48,000		25,500
Chapters	8,431		9,149
Education committee	24,236		15,819
Executive committee	70,246		38,027
Newsletter	16,010		33,064
Prizes	68,470		49,644
Statistical journal expenses	46,562		64,416
Website	13,568		21,796
General fund surplus for the year	<u>53,024</u>		<u>107,502</u>

SUID AFRIKAANSE STATISTIESE VERENIGING
INKOMSTESTATE

Vir die jaar geëindig 31 Desember 2013

ALGEMENE RESERWE INKOMSTESTAAT

Inkomste
Ledegelde
Advertensies
Rente ontvang
Prysgelde en beurse
Borgskappe
Statistiese tydskrif inkomste
Webblad knoppie
Bedryfsuitgawes
Ouditeursvergoeding
Administratiewe uitgawes
Bankkoste
Beurse
Takke
Onderwys komitee
Uitvoerende komitee
Nuusbrief
Pryse
Statistiese tydskrif uitgawes
Webblad
Algemene reserwe surplus vir die jaar

VISITORS FUND INCOME STATEMENT

	<u>2013</u> R	<u>Notes/ Notas</u>	<u>2012</u> R
Revenue	666,633		520,827
Sponsorships	89,000		100,640
Prior year conference surplus	13,688		7,906
Registrations	563,945		412,281
Operating expenditure	625,912		453,603
Conference expenses	563,670		387,185
Visitors expenses	62,242		66,418
Visitors fund surplus for the year	<u>40,721</u>		<u>67,225</u>

BESOEKERS RESERWE INKOMSTESTAAT

Inkomste
Borgskappe
Vorige jaar konferensie surplus
Registrasies
Bedryfsuitgawes
Konferensie uitgawes
Besoekers uitgawes
Besoekers reserwe surplus vir die jaar