



National Hunting & Shooting Association

FINANCIAL REPORT

FOR THE YEAR ENDED FEBRUARY 2017

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1. Statement of financial position

NATIONAL HUNTING & SHOOTING ASSOCIATION NPC

(Registration number 2015/278984/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2017

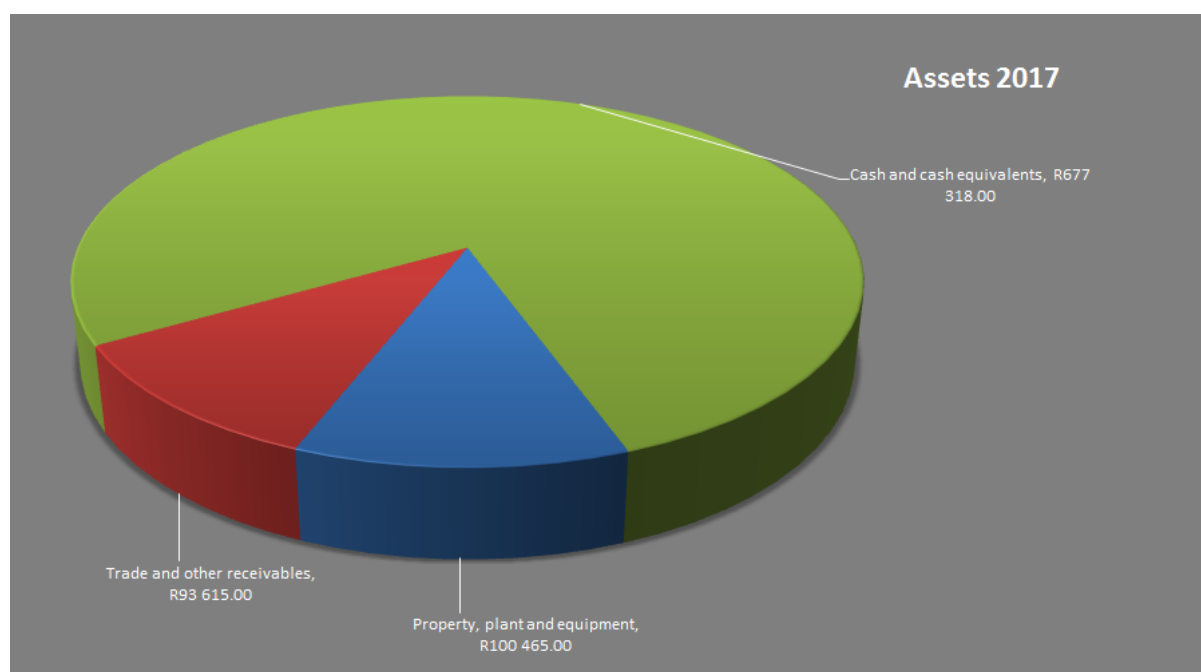
Figures in Rand	Notes	2017
Assets		
Non-Current Assets		
Property, plant and equipment	2	100 465
Current Assets		
Trade and other receivables	3	93 615
Cash and cash equivalents	4	677 318
		770 933
Total Assets		871 398
Equity and Liabilities		
Equity		
Retained income		606 031
Liabilities		
Current Liabilities		
Trade and other payables	5	135 367
Other financial liabilities	6	130 000
		265 367
Total Equity and Liabilities		871 398

The above extract is the statement of the NHSA financial position from the 2017 financial statements. No comparative figures can be presented as these are the first annual financial statements of the NHSA. In the reporting period, NHSA has acquired property, plant and equipment for the amount of R 110 418 (mainly office furniture and computer hardware). On 28 February 2017 the NHSA had trade debtors of R 93 615 and cash in the bank of R677 318. The NHSA total assets at year end were R 871 398

The NHSA total liabilities at year end were R 265 367 which were made out of trade and other payables of R 135 367 and other financial liabilities of R 130 000.

The difference between the total assets and total liabilities are the retained income carried forward to the next financial year.

1.1 Breakdown of the assets

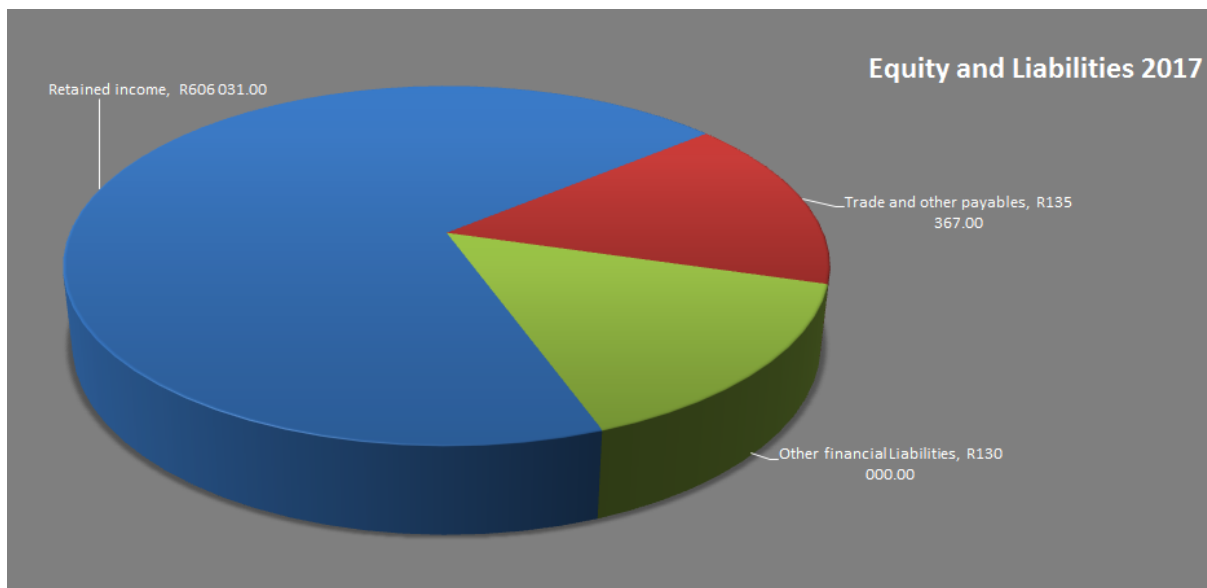


Property plant and equipment consist of Furniture & Fittings, and it equipment total cost price of R 110 418, and accumulated depreciation of R 9 953 which leaves us with the carrying amount of R 100 465.

Trade and other receivables are made out of prepayment which is 2017 expenses for HUNTEX and creditors that the NHSA have to prepay like the office rent for March 2018 paid end February 2017.

Cash and cash equivalents are the total amount of cash in the bank.

1.2 Breakdown of the equity and liabilities



Trade and other payables are made out of Accrued expenses, trade payables and value added tax.

The accrued expenses are February 2017 PAYE only paid after year end in March 2018.

The trade payables are the NHSA creditors owing at yearend.

The Value added Tax are because the NHSA have an split period, are February 2017 Vat owing to SARS.

Other financial liabilities is a loan owing to Herman Els, the loan is unsecured, bears no interest and was repaid after year end. This loan arose as a possible cash flow shortage earlier in the financial year, which did not transpire.

The retained income is the net difference between the total assets and liabilities.

2. Detailed income statement

NATIONAL HUNTING & SHOOTING ASSOCIATION NPC

(Registration number 2015/278984/08)

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

DETAILED INCOME STATEMENT

Figures in Rand	Notes	2017
Revenue		
Membership fees & Dedicated course income		5 919 677
Other income		
Donation income		555 274
Interest received	9	39 033
On-line shop sales		10 075
		604 382
Operating expenses		
Accounting fees		14 850
Advertising		67 853
Bank charges		26 758
Cleaning		33 351
Clothing		17 913
Commission paid		10 157
Computer & online system expenses		1 019 362
Dedicated training material		112 505
Depreciation, amortisation and impairments		9 953
Donations		25 100
Employee costs		3 245 949
Legal expenses		156 250
Municipal expenses		26 035
On-line Shop expenses		7 622
Postage and courier expenses		254 751
Printing and stationery		8 305
Rent		230 685
Repairs and maintenance		3 267
Small Assets written off		6 560
Subscriptions		205 876
Telephone and fax		172 413
Travel - local		18 441
Website Hosting		225 549
		5 899 505
Operating profit	8	624 554
Finance costs	10	(18 523)
Profit for the year		606 031

The above extract is the detailed income statement the of the 2017 financial statements. Once again no comparative figures have been presented as these are the first annual financial statements of the NHSA.

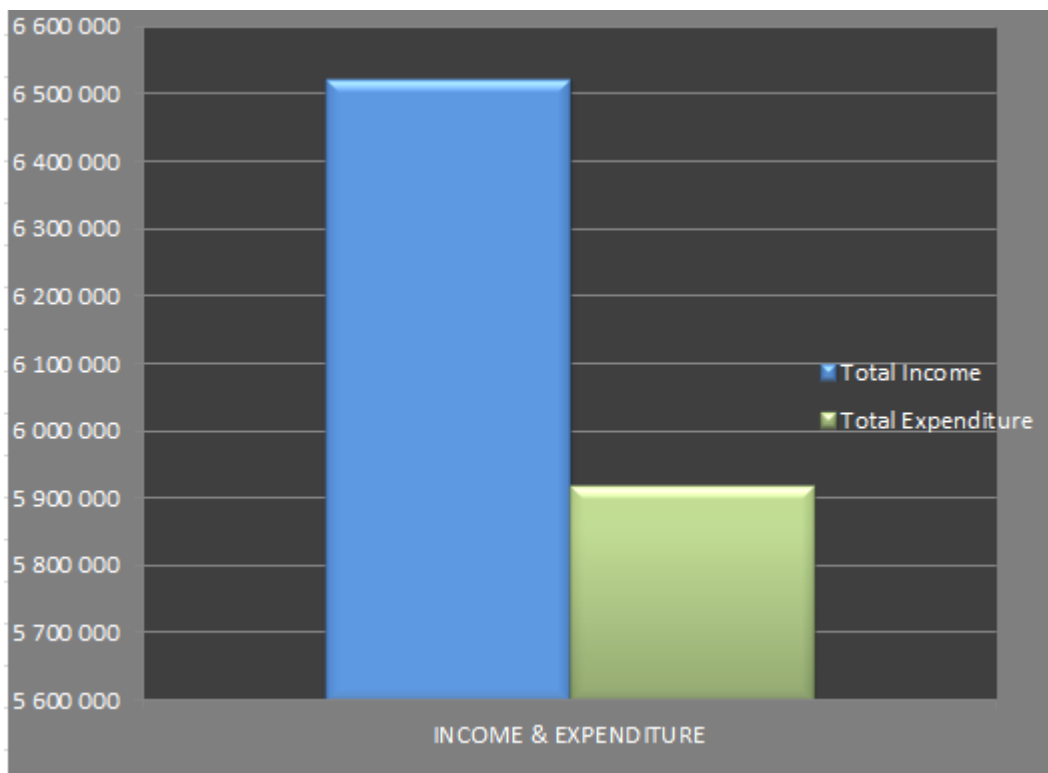
The NHSA financial situation is positive and healthy. If we have a look at the financial year ended 28/02/2017 the NHSA did well. The NHSA received a total income of R5.9 million from memberships fees & dedicated course. The NHSA also received other income of R604 thousand which consist of donation income, interest received and the on-line shop.

The total expenditure for the financial year was close to R 5.9 million; to categorises a few of the big expenditures - computer & online system expenses +- R 1 million, cost of dedicated training material +- R 110 thousand, Employee costs +- R 3.2 million, postage and courier expenses +- R 250 thousand, rent paid +- R 230 thousand, subscriptions +- R 200 thousand, telephone and fax +- R 170 thousand and website hosting of +- R 225 thousand.

The NHSA is left with a profit for the year after interest of +- R 606 031.00

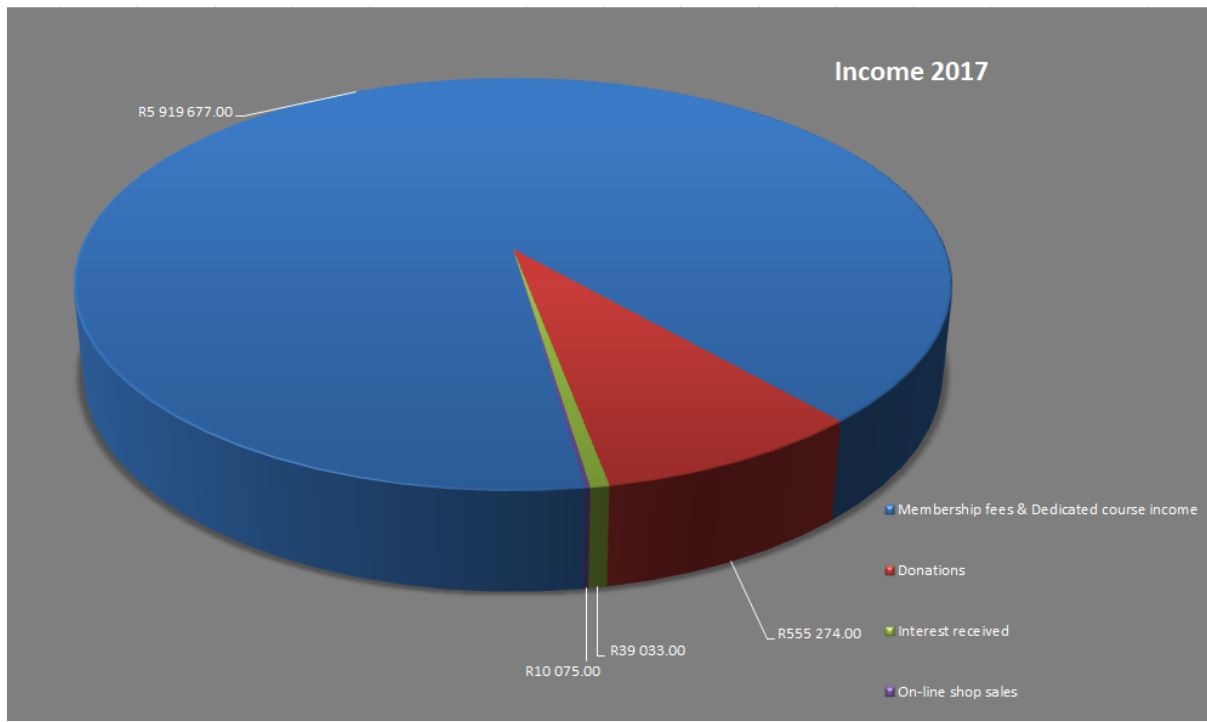
Total retained income would be +- R 606 000.00

2.1 Graphical comparison between the income and expenditure.



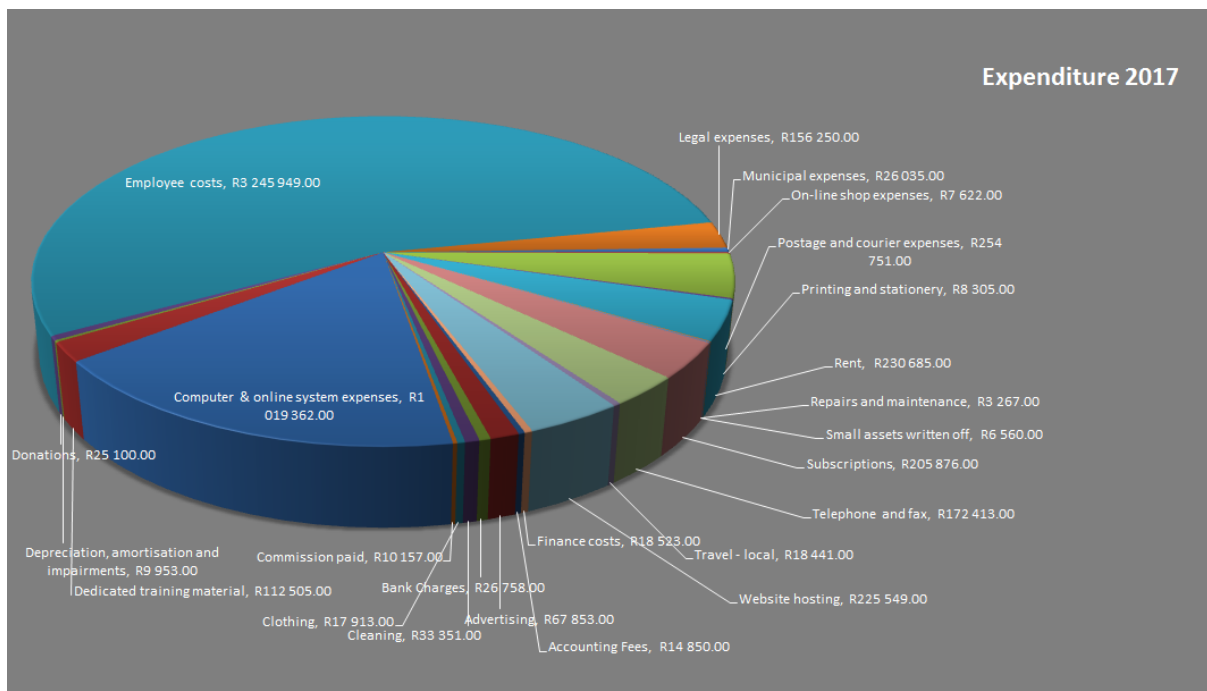
The above graphic just shows the total of income received were more than the total expenditure. Total income amounting to R 6.5 million and total expenditure amounting to R 5.9 million which leaves us with a profit of +- R 600 thousand.

2.2 Income breakdown.



The income of the 2017 financial year chart shows that 90.7% of the total income came from membership fees and dedicated courses and 8.5 % came from donation income. The donation income received was from the National Shooting Association. During the financial year the NHSA also received +- R 40 thousand interest.

2.3 Expenditure breakdown.



Executive Council: Dr Herman Els; Mr Juan Kotzé; Mr Robert F Young (Son); Mr Robert F Young; Mr Hardus Els.

Expenses in the financial year can thus be broken-down as follows.

The NHSA spend +- R 1 million on the computer & online system, to maintain and upgrade the system to host all of NHSA 21 347 member's data and made the NHSA to function totally paperless, these expenses was 17.2% of the total expenditure.

The website hosting fee cost R 225 thousand for the financial year and made out 3.8% of the total expenditure.

Employee cost amounted to R 3.2 million which is 55% of the total expenses paid, which shows financial responsibility seen that the NHSA is a non-profit Association.

Legal expenses were +- R 156 thousand and 2.6 % of the total expenditure where postage and courier expenses amounted to +- R 254 thousand and 4.3% of the total expenditure.

Rent paid for the financial year was +- R 230 thousand and 3.9% of the total expenditure.

Furthermore the NHSA had subscriptions of +- R 205 thousand, telephone and internet cost of +- R 172 Thousand which is 3.48% and 2.91% respectively.

The NHSA also made donations of R 25 thousand to SA Hunters and SA Gun Dealers Association.

3. Finale Conclusion.

After analysing the financial information for the financial year ended 28/02/2017, the NHSA is in a positive financial position going forward.

Kind regards



Robert Young

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