

**Onrus River Estuary Forum
(Registration number 202-317 NPO)
Financial statements
for the year ended 31 March 2022**

Adams, Schouw & Cain 2 Inc.
Chartered Accountants (SA)
Registered Auditors
Issued 03 June 2022

Onrus River Estuary Forum

(Registration number: 202-317 NPO)

Financial Statements for the year ended 31 March 2022

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The reports and statements set out below comprise the financial statements presented to the members:

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The following supplementary information does not form part of the financial statements and is unaudited:

Detailed Income Statement	13
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Level of assurance

These financial statements have been audited in compliance with the applicable requirements of the Constitution.

Published

03 June 2022

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Committee's Responsibilities and Approval

The committee are required by the Constitution, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the organisation as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The committee acknowledge that they are ultimately responsible for the system of internal financial control established by the organisation and place considerable importance on maintaining a strong control environment. To enable the committee to meet these responsibilities, the committee sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the organisation and all employees are required to maintain the highest ethical standards in ensuring the organisation's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the organisation is on identifying, assessing, managing and monitoring all known forms of risk across the organisation. While operating risk cannot be fully eliminated, the organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The committee are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The committee have reviewed the organisation's cash flow forecast for the year to 31 March 2023 and, in the light of this review and the current financial position, They are satisfied that the organisation has or has access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the organisation's financial statements. The financial statements have been examined by the organisation's external auditors and their report is presented on pages 3 to 4.

The financial statements set out on pages 6 to 13, which have been prepared on the going concern basis, were approved by the board of directors on 03 June 2022 and were signed on its behalf by:

Approval of financial statements



Chairperson



Treasurer

Independent Auditor's Report

To the members of Onrus River Estuary Forum

Qualified opinion

We have audited the financial statements of Onrus River Estuary Forum set out on pages 6 to 12, which comprise the statement of financial position as at 31 March 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in the basis for qualified opinion section of our report, the financial statements present fairly, in all material respects, the financial position of Onrus River Estuary Forum as at 31 March 2022, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Constitution.

Basis for qualified opinion

In common with similar organisations, it is not feasible for the organisation to institute accounting controls over collections from donations prior to initial entry in the accounting records. Accordingly it is impractical for me to extend my examination beyond the receipts actually recorded.

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Information

The committee are responsible for the other information. The other information comprises the information included in the document titled "Onrus River Estuary Forum financial statements for the year ended 31 March 2022", which includes the Committee's Report and the Detailed Income Statement as required by the Constitution and the Detailed Income Statement, which we obtained prior to the date of this report. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors: Trevor Schouw C.A. (S.A.) Selwyn Schemel C.A. (S.A.) Ben Lombard C.A. (S.A.)

Independent Auditor's Report

Responsibilities of the directors for the Financial Statements

The committee are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Constitution, and for such internal control as the committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the committee are responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intend to liquidate the organisation or to cease operations, or have no realistic alternative but to do so.

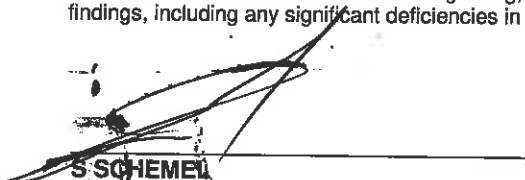
Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



S SCHEMEL
Director
Adams, Schouw & Cain 2 Inc.
Chartered Accountants (SA)
Registered Auditors

03 June 2022
Hermanus

Directors: Trevor Schouw C.A. (S.A.) Selwyn Schemel C.A. (S.A.) Ben Lombard C.A. (S.A.)

Onrus River Estuary Forum

(Registration number: 202-317 NPO)

Financial Statements for the year ended 31 March 2022

Committee's Report

The committee have pleasure in submitting their report on the financial statements of Onrus River Estuary Forum for the year ended 31 March 2022.

1. Incorporation

The organisation was incorporated on 24 October 2017.

2. Review of financial results and activities

The financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Constitution. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the organisation are set out in these financial statements.

3. Committee

The committee in office at the date of this report are as follows:

Committee	Nationality	Changes
Dr Peter van Niekerk	Chairperson	
Rob Fryer	Vice-chairperson	Appointed 14 July 2021
Ian Flint	Treasurer	
Penny Wieffering	Secretary	Appointed 02 February 2022
Marilyn Bristow	Secretary	Resigned 02 February 2022

4. Events after the reporting period

The committee are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Going concern

The committee believe that the organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis.

6. Auditors

Adams, Schouw & Cain 2 Inc. continued in office as auditors for the organisation.

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Financial Statements for the year ended 31 March 2022

Statement of Financial Position as at 31 March 2022

Figures in Rand	Note(s)	2022	2021
Assets			
Current Assets			
Cash and cash equivalents	2	49,956	18,655
Total Assets		49,956	18,655
Equity and Liabilities			
Equity			
Retained income		49,890	18,654
Liabilities			
Current Liabilities			
Current tax payable		65	
Total Equity and Liabilities		49,955	18,654

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Financial Statements for the year ended 31 March 2022

Statement of Comprehensive Income

Figures in Rand	Note(s)	2022	2021
Other income		46,675	20,341
Operating expenses		(15,526)	(147)
Operating profit		31,149	20,194
Investment revenue	3	152	23
Finance costs	4	(65)	
Profit before taxation		31,236	20,217
Taxation	5		(832)
Profit for the year		31,236	19,385
Other comprehensive income			
Total comprehensive income for the year		31,236	19,385

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Statement of Changes in Equity

Figures in Rand	Retained income	Total equity
Balance at 01 April 2020	(731)	(731)
Profit for the year	19,385	19,385
Other comprehensive income	-	-
Total comprehensive income for the year	19,385	19,385
Balance at 01 April 2021	18,654	18,654
Profit for the year	31,236	31,236
Other comprehensive income	-	-
Total comprehensive income for the year	31,236	31,236
Balance at 31 March 2022	49,890	49,890

Note(s)

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Financial Statements for the year ended 31 March 2022

Statement of Cash Flows

Figures in Rand	Note(s)	2022	2021
Cash flows from operating activities			
Cash generated from operations		31,149	18,594
Interest income		152	23
Finance costs		(65)	
Tax received (paid)		65	(832)
Net cash from operating activities		31,301	17,785
Total cash movement for the year			
Cash at the beginning of the year		18,655	870
Total cash at end of the year	2	49,956	18,655

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Financial Statements for the year ended 31 March 2022

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Constitution. The financial statements have been prepared on the historical cost basis, except for the measurement of investment properties and certain financial instruments at fair value, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.2 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date.

The tax liability reflects the effect of the possible outcomes of a review by the tax authorities.

Tax expenses

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.3 Revenue

Revenue is recognised to the extent that the organisation has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the organisation. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

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Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements

Figures in Rand

	2022	2021
2. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Bank balances	49,956	18,655
3. Investment revenue		
Interest revenue		
Bank	152	23
4. Finance costs		
Receiver of Revenue	65	-
5. Taxation		
Major components of the tax expense		
Current taxation		
South African normal tax - prior period (over) under provision	-	832

No provision has been made for 2022 tax as the organisation is tax exempt.

6. Categories of financial instruments

	Note(s)	Debt Instruments at amortised cost	Equity and non financial assets and liabilities	Total
Categories of financial Instruments - 2022				
Assets				
Current Assets				
Cash and cash equivalents	2	49,956	-	49,956
Total Assets		49,956	-	49,956
Equity and Liabilities				
Equity				
Equity Attributable to Equity Holders of Parent:				
Accumulated profit		-	49,890	49,890
Total Equity		-	49,890	49,890
Liabilities				
Current Liabilities				
Current tax payable		-	65	65
Total Liabilities		-	65	65
Total Equity and Liabilities		-	49,955	49,955

Categories of financial Instruments - 2021

Assets				
Current Assets				
Cash and cash equivalents	2	18,655	-	18,655

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Notes to the Financial Statements

Total Assets	18,655	18,655
Equity and Liabilities		
Equity		
Equity Attributable to Equity Holders of Parent:		
Accumulated profit	18,654	18,654
Total Equity	-	18,654
Total Equity and Liabilities	-	18,654

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Detailed Income Statement

Figures in Rand	Note(s)	2022	2021
Other income			
Donations received		46,675	20,341
Interest received	3	152	23
		<u>46,827</u>	<u>20,364</u>
Operating expenses			
Auditors remuneration		(2,300)	
Bank charges		(153)	(147)
General expense		(13,073)	
		<u>(15,526)</u>	<u>(147)</u>
Operating profit		31,301	20,217
Finance costs	4	(65)	-
Profit before taxation		31,236	20,217
Taxation	5	-	(832)
Surplus/(Deficit) for the period		31,236	19,385