

**NOETZIE CONSERVANCY
OWNERS**


**ANNUAL FINANCIAL
STATEMENTS
31 OCTOBER 2009**

CS at

NOETZIE CONSERVANCY OWNERS ASSOCIATION
ANNUAL FINANCIAL STATEMENTS – 31 OCTOBER 2009

CONTENTS	PAGE
Auditor's Report	1
Balance Sheet	2
Income Statement	3
Cash Flow Statement	4

The Annual Financial Statements have been approved by the Committee and are signed on its behalf by:


.....
CHAIRMAN


.....
TREASURER

INDEPENDENT AUDITOR'S REPORT

To the Members,
Noetzie Conservancy Owners Association

I have audited the Annual Financial Statements set out on pages 2 to 4. These Financial Statements are the responsibility of the Committee. My responsibility is to report on these Financial Statements. I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform the audit to obtain reasonable assurance that, in all material respects fair presentation is achieved in the 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 Financial Statements, an assessment of the reasonableness of significant estimates and a consideration of the appropriateness of the overall Financial Statement presentation. I consider that my audit procedures were appropriate in the circumstances to express my opinion expressed below.

In my opinion these Financial Statements fairly present the financial position of Noetzie Conservancy Owners Association at 31 October 2009, and the results of its operations and cash flow information for the year then ended in conformity with generally accepted accounting practice.



NEIL METELERKAMP
CHARTERED ACCOUNT (SA)

KNYSNA
5 JANUARY 2009



NOETZIE CONSERVANCY OWNERS ASSOCIATION

BALANCE SHEET AT 31 OCTOBER 2009

	2009	2008
	R	R
CAPITAL		
Retained Income	<u>59,879</u>	<u>45,464</u>
Represented by :		
Net Current Assets		
Current Assets		
Cash and Cash Equivalents	55,859	42,664
Receivables Net of Impairment	<u>4,020</u>	<u>2,800</u>
	<u>59,879</u>	<u>45,464</u>



NOETZIE CONSERVANCY OWNERS ASSOCIATION

INCOME STATEMENT FOR THE YEAR ENDED 31 OCTOBER 2009

	2009	2008
	R	R
INCOME		
Net Subscriptions	13,560	8,780
Interest	3,364	4,085
Donations	<u>450</u>	<u>1,485</u>
	17,374	14,350
Less : Expenses	2,959	12,448
IT Expenses	1,051	1,530
Legal Expenses	935	-
Bank Charges	770	667
Subscriptions	203	450
Consulting Fees	-	9,760
Printing and Stationery	-	41
Surplus for the year	14,415	1,902
Retained Income - Beginning of year	<u>45,464</u>	<u>43,562</u>
- End of year	<u><u>59,879</u></u>	<u><u>45,464</u></u>

NOETZIE CONSERVANCY OWNERS ASSOCIATION

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 OCTOBER 2009

	2009	2008
	R	R
Cash Derived From Operations		
Surplus for the Year	14,415	1,902
Change in Receivables	<u>(1,220)</u>	<u>820</u>
Increase in Cash	13,195	2,722
Cash and Cash Equivalents		
At Beginning of Year	<u>42,664</u>	<u>39,942</u>
At End of Year	<u><u>55,859</u></u>	<u><u>42,664</u></u>

